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THIRTY-SEVENTH ANNUAL

Insurance Report

OF THE

INSURANCE SUPERINTENDENT

OF THE

STATE OF ILLINOIS

PART II—Life, Casualty and Assessment Insurance and Fraternal Societies.

1904

SPRINGFIELD:
ILLINOIS STATE JOURNAL CO., STATE PRINTERS,
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INSURANCE REPORT.

PART II.

LIFE, CASUALTY AND SURETY COMPANIES, ASSESSMENT ASSOCIATIONS AND FRATERNAL SOCIETIES.

OFFICE OF INSURANCE SUPERINTENDENT,
SPRINGFIELD, ILL., March 20, 1905.

To His Excellency, CHARLES S. DENEEN. *Governor of the State of Illinois:*

SIR—Part II of the Thirty-seventh Annual Report of the Insurance Department is herewith respectfully submitted.

This part of the report presents the affairs and transactions of companies which are engaged in other forms of insurance than that of fire insurance, namely, those transacting the business of legal reserve life insurance, the various forms of insurance authorized under the casualty insurance law of this State, as accident and health, plate glass, steam boiler, burglary, employers' liability, and credit insurance, the business of fidelity and surety insurance, assessment life and accident insurance, and the business of fraternal beneficiary societies. Abstracts of the annual statements of these companies and societies, filed in the department, showing their condition and affairs Dec. 31, 1904, and their transactions during the year, are contained herein, together with the usual tabulations of the business and conditions of the several companies and associations.

The number of companies authorized at this date, as shown herein, classified according to the kind of business transacted, is as follows:

Legal reserve life of Illinois	6	
Legal reserve life of other states	47	
Legal reserve life of foreign governments	2	
Total		55
Casualty of Illinois	1	
Casualty of other states	39	
Casualty of foreign governments	7	
Total		47
Assessment life of this State	19	
Assessment life of other states	4	
Total		23
Assessment accident of this State	1	
Assessment accident of other states	3	
Total		4
Fraternal societies of this State	79	
Fraternal societies of other states	41	
Fraternal societies of foreign governments	1	
Total		121
Aggregate		250

Legal Reserve Life Companies

Fifty-five life insurance companies doing business on the legal reserve plan are now authorized to transact business in this State, an increase of three over the number shown in the last report.

One new company has been organized in this State during the past year. On Dec. 24th, 1904, The Scandia Life Insurance Company, located at Chicago, with a guarantee capital of $100,000.00 effected incorporation under the act of March 26, 1869, "to organize and regulate the business of life insurance" and the amendments thereto. Upon examination as required by the statute it was found to have complied with the provisions of law in the matter of incorporation and to be possessed of the amount of guarantee capital prescribed in its charter, duly subscribed and paid in. The statutory deposit in securities authorized by law was made by it Dec. 24, 1904, and authority was accordingly granted to it to transact the business of life insurance.

Companies of other states have been admitted during the year as follows:

Pittsburg Life and Trust Company, Pittsburg, Pa.
State Life Insurance Company, Indianapolis, Ind.

No company has discontinued business in this State during the year.

The companies of this class examined during the year were:

Illinois Life Insurance Company, Chicago, Ill.
Mutual Life Insurance Company of Illinois, Chicago, Ill.
National Life Insurance Company, U. S. A., Chicago, Ill.

Table No. 1.

NAME OF STATE OR GOVERNMENT AND NUMBER OF COMPANIES.

California	1	New York	13
Connecticut	6	New Jersey	2
Illinois	6	Ohio	1
Indiana	2	Pennsylvania	6
Iowa	3	Vermont	1
Massachusetts	6	Wisconsin	1
Maine	1	Canada	2
Michigan	1		
Minnesota	2	Total	55
Missouri	1		

TABLE NO. 2.

LIFE INSURANCE COMPANIES.

NAME OF COMPANY.	Location.	Paid up guarantee capital.
Ætna Life	Hartford, Conn	$2,000,000 00
American Central Life	Indianapolis, Ind	137,000 00
Bankers' Life	New York, N. Y	100,000 00
Berkshire Life	Pittsfield, Mass	25,500 00
Canada Life Assurance	Toronto, Can	1,000,000 00
Columbian National Life	Boston, Mass	200,000 00
Connecticut General Life	Hartford, Conn	150,000 00
Connecticut Mutual Life	Hartford, Conn	Mutual
DesMoines Life	DesMoines, Ia	Mutual
Equitable Life Assurance Society of U. S	New York, N. Y	100,000 00
Equitable Life	DesMoines, Ia	100,000 00
Federal Life	Chicago, Ill	150,000 00
Fidelity Mutual Life	Philadelphia, Pa	Mutual
Franklin Life	Springfield, Ill	Mutual
Germania Life	New York, N. Y	200,000 00
Hartford Life	Hartford, Conn	500,000 00
Home Life	New York, N. Y	125,000 00
Illinois Life	Chicago, Ill	100,000 00
John Hancock Mutual Life	Boston, Mass	Mutual
Life Association of America	New York, N. Y	200,000 00
Manhattan Life	New York, N. Y	100,000 00
Massachusetts Mutual Life	Springfield, Mass	Mutual
Metropolitan Life	New York, N. Y	2,000,000 00
Michigan Mutual Life	Detroit, Mich	250,000 00
Minnesota Mutual Life	St. Paul, Minn	Mutual
Missouri State Life	St. Louis, Mo	100,000 00
Mutual Benefit Life	Newark, N. J	Mutual
Mutual Life of Illinois	Chicago, Ill	150,000 00
Mutual Life	New York, N. Y	Mutual
National Life	Montpelier, Vt	Mutual
National Life Insurance Co. of U. S. A	Chicago, Ill	1,000,000 00
New England Mutual Life	Boston, Mass	Mutual
New York Life	New York, N. Y	Mutual
North American Life	Toronto, Can	60,000 00
Northwestern Mutual Life	Milwaukee, Wis	Mutual
Northwestern National Life	Minneapolis, Minn	Mutual
Pacific Mutual Life	San Francisco, Cal	500,000 00
Penn Mutual Life	Philadelphia, Pa	Mutual
Phœnix Mutual Life	Hartford, Conn	Mutual
Pittsburg Life and Trust	Pittsburg, Pa	315,000 00
Provident Life and Trust	Philadelphia, Pa	1,000,000 00
Provident Savings Life Assurance Society	New York, N. Y	100,000 00
Prudential Insurance Co. of America	Newark, N. J	2,000,000 00
Reliance Life	Pittsburg, Pa	1,000,000 00
Royal Union Mutual Life	DesMoines, Ia	100,000 00
Scandia Life	Chicago, Ill	100,000 00
Security Mutual Life	Binghampton, N. Y	Mutual
Security Trust and Life	Philadelphia, Pa	500,000 00
State Life	Indianapolis, Ind	Mutual
State Mutual Life Assurance	Worcester, Mass	Mutual
Travelers' Life	Hartford, Conn	1,000,000 00
Union Central Life	Cincinnati, O	100,000 00
Union Mutual Life	Portland, Me	Mutual
United States Life	New York, N. Y	440,000 00
Washington Life	New York, N. Y	125,000 00

The following table gives the total amount and kind of securities held by the State Treasurer for the several life insurance companies named therein:

TABLE NO. 3.

NAME OF COMPANY.	Location.	Kind of Securities.	Face Value.
Great Western Life	Chicago, Ill	Trust deed due in 1872	$ 700 00
International Life	Chicago, Ill	Cook County refunding bonds	2,500 00
Lincoln Life	Chicago, Ill	Bank stock Marine Co., value nominal	100,000 00

The following gives the total amount and kinds of securities held by the Insurance Superintendent for the life insurance companies named therein:

NAME OF COMPANY.	Location.	Kind of Securities.	Amount.
Franklin Life.....	Springfield, Ill.....	Mortgages.....	$17,000 00
		Wabash R. R. bond.....	24,375 00
Total	.....	.....	$41,375 00
		Deposit on reserve on registered policies:	
		Mortgages.....	$412,550 00
		Springfield, Ill., bonds.....	76,372 00
		St. Louis & Merrimac R. R, bonds	1,060 00
		District school bonds.....	34,973 00
		Collateral loans.....	38,000 00
		United States 4% consols.....	1,065 00
		Buffalo, Ill., township bonds.....	500 00
		Drummond township bonds.....	4,650 00
		Carthage, Ill., water bonds.....	3,619 00
		South Park, Chicago, bonds.....	26,390 00
		Cook county, Ill., school bonds....	12,400 00
		O'Fallon, Ill., bonds.....	5,550 00
		Saline county, Ill., bonds.....	5,700 00
		Livingston county, Ill., bonds	9,300 00
		Bloomfield, Ia., bonds.....	10,600 00
		Macoupin county, Ill., bonds.....	20,450 00
		Green Bay, Wis., sewer bonds.....	11,161 00
		County of Bay, Mich., bonds.....	31,125 00
		Cambridge, Ia. bonds.....	7,117 00
		Rockwell, Ia., bonds.....	4,080 00
		Town of Lake Park, Ia., bonds.....	1,078 00
		Spencer, Ia., bonds.....	10,305 00
		Gladbrook, Ia., bonds.....	3,060 00
		Hampton, Ia., bonds.....	2,542 00
		Harber township, Ill., bonds.....	3,131 00
		Anamosia, Ia., bonds.....	15,885 00
Total.....	.....	.....	$752,663 00
Illinois Life.....	Chicago, Ill.	Mortgages.....	$62,500 00
		Trust deeds.....	22,000 00
		Hamilton county, Ill., bonds.....	16,000 00
Total.....	.....	.....	$100,500 00
		Deposit on reserve on registered policies:	
		Mortgages.....	$ 53,050 00
		Trust deeds.....	57,500 00
		Certificates of deposit.....	38,000 00
		Danville, Ill., bonds.....	15,262 50
		Northwestern Elevated Ry., bonds	32,900 00
		Hamilton county, Ill., bonds.....	2,090 00
		National Bank of Kentucky, stock	12,480 00
		Western Trust & Savings Bank, Chicago, stock.....	175,000 00
		Prairie Nat. Bank, Chicago, stock..	82,500 00
Total.....	.....	.....	$468,782 50
Federal Life.....	Chicago, Ill.....	Mortgages.....	$78,000 00
		New Trier, Ill., bonds.....	22,000 00
Total.....	.....	.....	$100,000 00
Mutual Life of Illinois	Chicago, Ill.....	U. S. 4 per cent bonds.....	$100,000 00
National Life Ins. Co. of U. S. A.....	Chicago, Ill.....	Mortgages.....	$105,000 00
Scandia Life.....	Chicago, Ill.....	Trust deeds.....	$33,500 00
		Certificates of deposit.....	66,500 00
Total.....	.....	.....	$100,000 00

Table No. 4 presents the comparison of the legal reserve of each company or the amount of the reserve which the law of this State requires it to maintain, with the actual reserve or the amount of net assets which it actually possesses; also the amount of premiums received, together with the deferred and unpaid premiums and per cent of unpaid to paid premiums. This table shows that the life insurance companies doing business in this State had, on Dec. 31, 1904, in the aggregate, $1.17 for every $1.00 of reserve required by law:

	1903	1904
Number of companies	52	55
Legal reserve	$1,916,664,206 48	$2,111,449,943 20
Actual reserve or net assets	2,241,186,963 21	2,475,562,968 53
Premiums received	437,283,237 33	478,872,835 78
Deferred and unpaid premiums	44,108,753 95	46,780,187 66
Per cent of deferred to premiums received	10.09	9.76

Table No. 5 gives a detailed statement of the business done in this State by all of the companies, excluding industrial, during the year ending Dec. 31, 1904.

As compared with 1903 it shows as follows, viz:

	1903	1904
Number of companies	52	53
Number of policies issued	91,398	97,781
Amount thereof	$148,703,289 16	$160,676,931 39
Average amount of policy	1,626 98	1,643 23
Premiums received	$22,600,718 96	$25,297,024 03
Losses paid	6,974,607 75	9,358,874 33
Per cent of losses to premiums received	30.86	36.99
Per cent of losses to policies in force	1.07	1.31
Policies in force Dec. 31	323,974	365,186
Amount at risk Dec. 31	$653,429,008 98	$712,436,247 38

A comparative statement of the industrial business, in same table No. 5, shows as follows, viz:

	1903	1904
Number of companies	5	4
Number of policies issued	272,496	282,487
Amount thereof	$ 40,416,312 00	$ 41,845,038 00
Average amount of policy	148 32	148 13
Premiums received	$3,679,802 39	$4,078,007 84
Losses paid	1,017,167 85	1,110,071 85
Per cent of losses to premiums received	27.64	27.22
Per cent of losses to policies in force	.99	.95
Policies in force Dec. 31	781,867	843,408
Amount at risk Dec. 31	$106,707,736 00	$116,333,471 00

Table No. 6 makes a comparison of the grand aggregate of life business done in the State of Illinois in the years 1903 and 1904.

Table No. 7 makes a comparison of the aggregate of life business done in this State during the years 1869 to 1904 inclusive.

Table No. 8 gives a detailed statement of the assets of such companies on Dec. 31, 1904. As compared with 1903 it shows as follows, viz:

	1903	1904
Number of companies	52	55
Real estate	$ 178,287,065 49	$ 181,160,174 45
Loans on bonds and mortgages	622,051,183 48	673,228,487 16
Loans on collateral	68,433,985 62	43,141,516 44
Premium notes and loans on policies in force	158,172,942 21	188,237,051 51
Bonds and stocks owned	1,075,056,412 56	1,254,093,233 63
Cash in office and in bank	106,940,367 69	100,698,004 18
Deferred and unpaid premiums	44,108,753 93	46,780,187 66
All other admitted assets	22,875,548 05	26,481,934 94
Total admitted assets	$2,275,936,259 05	$2,514,123,589 97
Assets not admitted	2,126,502 22	6,638,150 04

Table No. 9 gives a detailed statement of the liabilities of each company Dec. 31, 1904. As compared with 1903 it shows as follows, viz:

	1903	1904
Number of companies	52	55
Loans and claims adjusted and unadjusted	$ 11,951,901 95	$ 12,652,827 89
Losses and claims resisted	736,631 31	806,507 37
Net reserve of all outstanding policies	1,916,664,806 48	2,111,449,943 20
Dividends due policy holders	3,788,677 20	4,243,878 19
Dividends apportioned, not due, and special reserve items	144,970,117 82	156,787,921 53
All other liabilities, except guarantee capital	14,624,333 63	20,857,407 99
Total liabilities, including dividends apportioned, not due, and special reserve items, not including liabilities covered by special deposits and guarantee capital	$2,092,736,468 39	$2,306,798,496 17
Unassigned funds (surplus)	183,199,790 66	207,325,103 80

Table No. 10 gives a detailed statement of the income of each company for the year ending Dec. 31, 1904. As compared with 1903, it shows as follows, viz:

	1903	1904
Number of companies	52	54
Received for premiums	$437,283,237 33	$478,872,835 78
Received for supplementary contracts	2,278,772 73	2,930,397 61
Received for interest and dividends	84,776,503 37	93,366,289 60
Received for rents	9,936,682 21	10,220,038 25
Received from all other sources	9,616,231 17	7,962,142 50
Total income	$543,891,426 81	$593,351,703 74

Table No. 11 gives a detailed statement of the expenditures of each company for the year ending Dec. 31, 1904. As compared with 1903 it shows as follows, viz:

	1903	1904
Number of companies	52	54
Losses and claims	$158,943,704 96	$173,541,278 05
Dividends to policy holders	30,857,434 13	33,507,054 83
Lapsed, surrendered and purchased policies—cash	31,702,169 41	36,054,435 88
Lapsed, surrendered and purchased policies—note	635,714 87	784,033 19
Dividends to stockholders	887,824 39	915,329 74
Commissions to agents	81,932,975 95	88,238,626 62
Salaries, medical fees, officers, employés and other charges	16,788,273 92	18,527,604 94
All other expenditures,	32,188,963 78	35,742,099 26
Aggregate expenditures	$353,937,081 41	$387,310,462 51

Table No. 12 gives a detailed statement of total assets and liabilities, income and expenditures of each company for the year ending Dec. 31, 1904. As compared with 1903 it shows as follows, viz:

	1903	1904
Number of companies	52	55
Assets	$2,275,936,259 05	$2,514,123,589 97
Liabilities	2,092,736,468 39	2,150,010,564 64
Surplus over liabilities	183,199,790 66	364,113,025 33
Income	543,891,426 81	593,351,703 74
Expenditures	353,937,081 41	387,310,462 51
Income over expenditures	189,966,735 53	206,389,823 32
Expenditures over income	12,390 13	348,582 09

In 1903 the expenditures of one company was greater than its income. In 1904 the expenditures of four companies were greater than their income.

Table No. 13 shows the aggregate amount of each item entering into assets, liabilities, income and expenditures for 1904 of all companies doing a life business in this State.

Table No. 14 gives a detailed statement showing the policy account of each company for the year 1904. As compared with 1903 it shows as follows, viz:

	1903	1904
Number of companies	52	54
Policies in force at commencement of year	4,108,413	4,682,509
Amounting to	$8,685,271,500 97	$9,599,051,945 77
New policies issued, restored and increased during year	1,172,687	1,265,994
Amounting to	$2,059,532,118 05	$2,184,832,526 17
Policies terminated during year	630,392	734,650
Amounting to	$1,199,729,811 07	$1,361,302,953 92
Policies in force at end of year	4,650,708	5,213,853
Amounting to	$9,545,073,807 95	$10,422,581,518 02

A comparison of industrial business in the same table shows:

	1903	1904
Number of companies	6	4
Policies in force at commencement of year	12,727,463	13,778,336
Amounting to	$1,735,684,047 00	$1,892,818,656 00
New policies issued, restored and increased during year	3,656,541	3,813,351
Amounting to	$553,563,283 00	$579,172,716 00
Policies terminated during the year	2,582,472	2,819,827
Amounting to	$393,141,664 00	$429,507,159 00
Policies in force at end of year	13,801,532	14,771,860
Amounting to	$1,896,105,666 00	$2,042,484,213 00

Table No. 15 gives a comparative statement, showing entire number of policies in force December 31, 1904, and the net assets and official valuation of policies, also the ratio to the amount insured and the average amount of each policy in the respective companies. The average policy on the aggregate business—for the ordinary and industrial business respectively—it shows to be as follows:

	1903	1904
Average amount of each life policy	$2,052 39	$1,999 01
Average amount of each industrial policy	137 38	138 26

Table No. 16 gives the aggregate business of life insurance companies doing business in the State during each of the years from 1869 to 1904, inclusive.

Table No. 17 gives a detailed statement showing the number and amount of policies terminated during the year 1904 and cause of termination. As compared with 1903, it shows as follows:

	1903	1904
Number of companies	52	54
By death, number	243,114	270,532
By death, amount	$130,450,719 38	$144,409,320 96
By expiry and maturity, number	82,743	97,006
By expiry and maturity, amount	$161,258,286 14	$180,685,182 74
By surrender, number	160,820	193,634
By surrender, amount	$148,787,026 31	$175,241,137 60
By lapse, number	2,522,193	2,762,020
By lapse, amount	$723,250,761 22	$825,654,003 50
By change, decrease and transfer, number	12,250	17,989
By change, decrease and transfer, amount	$43,061,881 67	$55,498,784 88
Not taken, number	191,744	213,296
Not taken, amount	$386,062,800 35	$409,321,683 24
Total number	3,212,864	3,554,477
Total amount	$1,592,871,475 07	$1,790,810,112 92

Table No. 18 gives the amount and mode of termination in the aggregate and percentages of whole number and amount. Comparative per cent of termination of policies for the years 1903 and 1904 is as follows:

	Terminations.			
	1903.		1904.	
	Number.	Per cent.	Number.	Per cent.
By death	243,114	7.57	270,532	7.71
By expiry and maturity	82,743	2.57	97,006	2.75
By surrender	160,820	5.00	133,634	5.54
By lapse	2,522,193	78.51	2,762,020	77.40
By change and decrease	12,230	0.38	17,989	0.51
Not taken	191,744	5.97	213,296	6.09
Totals	3,212,864	100.00	3,554,477	100.00

	1903.		1904.	
	Amount terminated.	Per cent.	Amount terminated.	Per cent.
By death	$130,450,719 38	8.19	$144,093,320 96	8.05
By expiry and maturity	161,258,286 14	10.12	180,685,182 74	10.05
By surrender	148,787,026 31	9.34	175,241,137 60	9.80
By lapse	723,250,761 22	45.41	825,654,003 50	46.15
By change and decrease	43,061,881 67	2.70	55,498,784 88	3.10
Not taken	386,062,800 35	24.24	409,321,683 24	22.85
Totals	$1,592,871,475 07	100.00	$1,790,810,112 92	100.00

For the past eight years the business of the companies in this State has shown an annual increase over the business of the preceding year. This condition is shown in the business of 1904 as compared with that of 1903. Not including industrial business, the companies wrote in this State in 1904 97,781 policies and $160,676,931.39 of insurance, being 6,383 more policies and $11,973,642.23 more insurance than were written in 1903. The premiums received on business in this State during 1904 exceeded the amount received in 1903 by $2,696,305.07. The losses paid exceed those of the previous year $2,384,266.58. The total premiums received in this State last year, apart from industrial business, amounted to $25,297,024.03. The losses paid were $9,358,874.33. The business in force in this State at the end of the year 1904 was $59,007,238.40 in excess of the amount in force at the end of the previous year. This net increase in business in force is equal to 37 per cent of the new business written. The corresponding percentages of the net increase for previous years are: 1897, 28 per cent; 1898, 47 per cent; 1899, 57 per cent; 1900, 44 per cent; 1901, 49 per cent; 1902, 54 per cent; 1903, 30 per cent.

An increase is also shown in the industrial business written in this State during 1904 as compared with that written during 1903. The total number of policies of this class written in Illinois last year was 282,487 covering $41,845,038.00 of insurance, being 9,991 policies and $1,428,726.00 insurance in excess of the number and amount written the previous year. At the end of 1904 the companies had in force industrial insurance on the lives of citizens of this State amounting to $116,333,471.00 represented by 843,408 policies. The total amount of premiums paid on this class of business by citizens of this State in 1904 was $4,078,007.84, and the total amount of losses paid in this State by the companies was $1,110,071.85.

In their general business, not including industrial, all the companies reporting to this department for the present year wrote during 1904, 1,265,994 policies covering $2,184,832,526.17 insurance. This exceeds the business reported as written during 1903 by 93,307 policies and $125,300,408.12 insurance. The net increase in the business of all the companies made during 1904 was $877,507,710.07, which is 40 per cent of the new business written. The corresponding percentages for previous years were: 1897, 29 per cent; 1898, 35 per cent; 1899, 50 per cent; 1900, 43 per cent; 1901, 45 per cent; 1902, 47 per cent; 1903, 41 per cent.

The general industrial business of the companies shows the following result:

Total policies written in 1904, 3,813,351, an increase as compared with the number written in 1903 of 156,810. Total insurance written $579,172,716.00, an increase as compared with the amount written in 1903 of $25,609,433.00. Net increase of insurance in force made during the year $146,378,547.00, being 25 per cent of the new business written. The corresponding percentages for previous years were: 1897, 30 per cent; 1898, 29 per cent; 1899, 36 per cent; 1900, 31 per cent; 1901, 29 per cent; 1902, 31 per cent; 1903, 30 per cent.

The total amount of gross rents received by all the companies in 1904 is shown to be 5.7 per cent of the mean amount of real estate owned. The amount of interest and dividends received during the same period equals 4.2 per cent of the mean amount of total admitted assets not including real estate.

Even a superficial consideration of this brief summary and of the tables and statements which hereafter follow, will furnish some conception of the magnitude of the business transacted by the life insurance companies of this country. Table No. 7 herein shows the marvelous growth the business has experienced in this State during the past thirty-five years.

During 1904 nearly $30,000,000.00 went out of the pockets of citizens of this State into the treasuries of life insurance companies. When the character of this great business is considered and it is realized that it represents the aggregate provision made for the protection and comfort of millions of homes in all parts of the world the sacredness of the interests involved becomes apparent. The magnitude and character of this business demonstrate that it is a fixed institution and an indispensable factor in the economic and

social conditions of the times. The dealings of the people with the companies rest largely upon confidence in the sufficiency of statutory provisions and regulations for their government, the integrity, ability and fitness of their management, and the efficiency of the supervision established by the several states. The business of life insurance is reared upon a scientific basis, demonstrated by experience to be safe and sound, but incompetency, recklessness or venality can frustrate the successful issue of the most exact scientific methods and plans. The officers who are entrusted with the management of the companies incur the responsibility of honestly, faithfully and to the best of their ability executing the sacred trust committed to them, and of conscientiously conserving the true interests of the policy holders of their companies.

These observations may seem trite and commonplace. Nevertheless the disclosures during the present year, before the issuance of this report, of the transactions which have been carried on for years in the affairs of the Equitable Life Assurance Society of New York, one of the largest life insurance companies of the country, one of the leading competitors in the reckless race to secure the largest volume of business, and one which enjoyed in a very high degree the confidence of the public, make them pertinent.

The superintendent of insurance of the state of New York in his examination of the affairs and management of this company finds occasion to criticize and condemn the salaries paid the executive officers of the company and their favored assistants as extravagant, and a waste of company funds; the advantage taken of their official position by the officers of the company to pecuniarily profit personally at the expense of the company, through syndicates, "associates," and affiliated companies in handling and investing the funds of the company; the execution of leases of company property by companies in which the officers were personally interested under favorable terms to the lessee which entailed direct loss to the insurance company; the maintenance of excessively large deposits in favored trust companies in which the officers were interested at a lower rate of interest than could have been realized from investment of the funds; the concealment of advances made to agents through transfer of them to trust companies, and thereby misrepresenting the true character of this item in its public statements of condition, and general extravagance and waste in expenses incurred.

Fortunately for the policy holders of this company these transactions do not affect its solvency, but disclose an indifference on the part of some of the officers to their moral and doubtless in some instances their legal obligations which has produced profound astonishment. Fortunately too, the state authorities of the state of New York have undertaken to correct these abuses, have brought about a change of management and instituted radical reforms and measures of economy,

It would be unfair to the conscientious officials of other companies who are administering the affairs of their companies to conserve the interests of the policy holders, to conclude that similar conditions ex-

ist in the conduct of the general business of insurance by all the companies. The life insurance business of this country has been, and now is, managed with distinguished ability and fidelity and should suffer no discredit from the abuses disclosed in a single institution.

At the same time practices and methods have developed in the rapid growth of companies which have brought about conditions furnishing favorable opportunity, if not temptation, for such abuses as have been disclosed in the management of the Equitable. In the exciting race for securing the largest amount of new business exorbitant commissions and bonuses and extravagant advances have been given agents. They are thus furnished by their companies with both the means and the inducement for rebating and many are not able to resist the temptation to swell the amount of business produced, by such means, and reap the profits.

Accompanying this strenuous effort and extravagant outlay to get business appeared the form of policy with dividends deferred for a long period of years, by which the accrued dividends on policies are retained and accumulated in the company's surplus. The retained dividends not only protected surpluses against depletion from these extravagances, but swelled them to large proportions, offering all the opportunities and temptations which belong to surpluses of many millions.

The department has in its annual reports in past years felt constrained to deprecate the payment of exorbitant salaries to officials and managers of life insurance companies, the payment of excessively large commissions and bonuses to agents, and general extravagance in the management of some of the companies, and deems it timely to again do so. Reckless expenditure of company funds to gratify personal ambition for bigness, hazarding these trust funds in speculative enterprises, personal dealings by the officers with their own companies or through allied institutions or associations for personal profit, exorbitant salaries, commission compensation, perquisites or pensions, determined only by the power to give and the ability to pay, are flagrant violations of trust, which should not be permitted.

His Excellency, Governor Yates, in his message to the last Legislature of this State recommended a revision of the insurance laws in the following language: "I further respectfully submit the desirability of such action as may be required for a revision of the entire insurance laws of this State, with a view to harmonizing their various provisions and conforming their requirements to the present conditions and necessities." It is respectfully submitted that the disclosure of the practices in the management of the company before referred to emphasizes the importance of this recommendation. The life insurance law of this State was passed in 1869. Great progress has been made and many changes have occurred in the business, and the methods and practices employed since that date.

The law provides for the computation of the reserve liability of companies on the assumption of 4 per cent interest, while the prevailing rate of interest has declined since the law was passed and today bonds bearing a lower rate of interest sell at a premium.

The provisions regulating the investment of funds have remained practically as originally enacted. The funds of companies have largely increased since then and the avenues for investment have multiplied. These provisions should be considered in the light of present conditions in the business and financial world and such a standard of investments established as shall give to companies such latitude and such only as is consistent with safety to the insured.

The provisions of a law passed thirty-five years ago, in view of the wonderful development of the business during this period and the many changes in plans, methods and practices, cannot be expected to adequately meet the requirements of present conditions.

FIDELITY, SURETY AND CASUALTY COMPANIES.

Forty-six companies were authorized to transact the business of fidelity and surety and the various forms of casualty insurance in this State at the date of the last report of the department. One of the companies then authorized has since discontinued business, and two new companies have been admitted to the State, since that date, leaving 47 companies of this class authorized at this date to transact business in the State.

The companies admitted during the year are:

American Fidelity Co., Montpelier, Vt.
National Casualty Co., Detroit, Mich.

The company which ceased business in this State and retired during the year is:

City Trust, Safe Deposit and Surety Co., Philadelphia, Pa.

The following is a list of the fidelity, surety and casualty companies now licensed to transact business in this State, together with the kinds of business authorized to be done by each:

NAME OF COMPANY.	Location.	Kind of business authorized.
Ætna Indemnity Co	Hartford, Conn	Divs. 4 and 5, Sec. 1, Casualty Law, and Fidelity and Surety
Ætna Life (accident department)	Hartford, Conn	Divs. 1 and 2, Sec. 1, Casualty Law
American Bonding Co	Baltimore, Md	Fidelity, Guarantee, and Surety, and Div. 4, Sec. 1, Casualty Law
American Credit Indemnity Co	New York, N. Y	Div. 3, Sec. 1, Casualty Law
American Fidelity Co	Montpelier, Vt	Divs. 1, 2 and 4, Sec. 1, Casualty Law and Surety
American Surety Co	New York, N. Y	Fidelity and Surety
Bankers' Surety Co	Cleveland, Ohio	Surety
Casualty Company of America	New York, N. Y	Divs. 1, 2, 3, 5 and 6 Casualty Law
Central Accident Insurance Co	Pittsburg, Pa	Divs. 1 and 5, Sec. 1, Casualty Law
Continental Casualty Co	Hammond, Ind	Div. 1, Sec. 1, Casualty Law
Empire State Surety Co	Brooklyn, N. Y	Surety
Employers' Liability Assurance Corporation (Limited)	London, Eng	Divs. 1 and 2, and Elevator under Div. 6, Sec. 1, Casualty Law and Fidelity
Federal Union Surety Co	Indianapolis, Ind	Surety
Fidelity and Casualty Co	New York, N. Y	Divs. 1, 2, 3, 4, 5 and 6, Sec. 1, Casualty Law, and Fidelity and Surety
Fidelity and Deposit Co	Baltimore, Md	Surety
Frankfort Marine, Accident and Plate Glass Co	Frankfort-on-the-Main, Germany	Divs. 1, 2 and 5, and Elevator under Div. 6, Sec. 1, Casualty Law
General Accident Assurance Corporation (Limited)	Perth, Scotland	Divs. 1, 2 and 4 of Sec. 1, Casualty Law

Fidelity, Surety and Casualty Companies—Concluded.

NAME OF COMPANY.	Location.	Kind of Business Authorized.
General Accident Insurance Co	Philadelphia, Pa	Div. 1, Sec. 1, Casualty Law
Great Eastern Casualty and Indemnity Co	New York, N. Y	Div. 1, Sec. 1, Casualty Law
Guarantee Co. of North America	Montreal, Canada	Guarantee
Hartford Steam Boiler Inspection and Insurance Co	Hartford, Conn	Div. 6, Sec. 1, Casualty Law
Indiana and Ohio Live Stock Insurance Co	Crawfordsville, Ind	Live Stock
Lloyd's Plate Glass Insurance Co	New York, N. Y	Div. 5, Sec. 1, Casualty Law
London Guaranty and Accident Co. (L't'd)	London, Eng	Divs. 1 and 2, and Elevator under Div. 6, Sec. 1, Casualty Law and Fidelity
Maryland Casualty Co	Baltimore, Md	Divs. 1, 2, 5, 6, and Sprinkler Leakage under Div. 7, Sec. 1, Casualty Law
Metropolitan Plate Glass and Casualty Insurance Co	New York, N. Y	Divs. 1 and 5, Sec. 1, Casualty Law
National Casualty Co	Detroit, Mich	Div. 1, Sec. 1, Casualty Law
National Surety Co	New York, N. Y	Fidelity and Surety and Div. 4, Sec. 1, Casualty Law
New Amsterdam Casualty Co	New York, N. Y	Divs. 2 and 4, Accident under Div. 1, and Elevator under Div. 6, Sec. 1, Casualty Law
New Jersey Plate Glass Insurance Co	Newark, N. J	Div. 5, Sec. 1, Casualty Law
New York Plate Glass Insurance Co	New York, N. Y	Div. 5, Sec. 1, Casualty Law
North American Accident Insurance Co	Chicago, Ill	Div. 1, Sec. 1, Casualty Law
Ocean Accident and Guarantee Corporation (Limited)	London, Eng	Divs. 1, 2, 3, 4, 5 and 6, section 1, Casualty Law
Pacific Mutual Life Insurance Co. (accident department)	San Francisco, Cal	Div. 1, Sec. 1, Casualty Law
Pacific Surety Co.	San Francisco, Cal	Divs. 5 and 6, Sec. 1, Casualty Law and Surety
Philadelphia Casualty Co	Philadelphia, Pa	Divs. 1, 2, 3, 5 and 6, Sec. 1, Casualty Law
Preferred Accident Co	New York, N. Y	Div. 1, Sec. 1, Casualty Law
Royal Insurance Co	Liverpool, Eng	Sprinkler Leakage under Div. 7, Sec. 1, Casualty Law.
Security Trust and Life Insurance Co	Philadelphia, Pa	Div. 1, Sec. 1, Casualty Law
Springfield Fire and Marine Insurance Co	Springfield, Mass	Sprinkler Leakage under Div. 7, Sec. 1, Casualty Law.
Standard Life and Accident Insurance Co.	Detroit, Mich	Divs. 1 and 2, Sec. 1, Casualty Law
Title Guaranty and Trust Co	Scranton, Pa	Surety
Travelers' Insurance Co. (accident department)	Hartford, Conn	Divs. 1 and 2, Sec. 1, Casualty Law
United States Casualty Co	New York, N. Y	Divs. 1, 2, 6, and Sprinkler Leakage under Div. 7, Sec. 1, Casualty Law
United States Fidelity and Guaranty Co	Baltimore, Md	Div. 4, Sec. 1, Casualty Law; Fidelity, Guarantee and Surety
United States Guarantee Co	New York, N. Y	Guarantee and Surety
United States Health and Accident Co	Saginaw, Mich	Div. 1, Sec 1, Casualty Law

Section 1. Casualty Law. Division 1.—Insuring any person against bodily injury, disablement or death resulting from accident, and providing benefits for disability caused by disease.

Section 1. Casualty Law. Division 2.—Insuring against loss or damage resulting from accident to, or injury suffered by, an employé or other person, for which accident or injury the person injured is liable.

Section 1. Casualty Law. Division 3.—To guarantee or indemnify merchants, traders and all others engaged in business and giving credit therein, from loss or damage by reason of giving or extending credit to their customers.

Section 1. Casualty Law. Division 4.—Against loss by burglary or theft, or both.

Section 1. Casualty Law. Division 5.—Upon glass against breakage.

Section 1. Casualty Law. Division 6.—Upon steam boilers and pipes, engines and machinery connected therewith or operated thereby; against explosion and accident and loss or damage to life or property resulting therefrom, and to make inspection of and to issue certificates of inspection upon such boilers and pipes, engines and machinery; also upon elevators and machinery forming a part thereof, and to make inspections and to issue certificates of inspection upon the same.

Section 1. Casualty Law. Division 7.—Against any other casualty or insurance risk specified in the article of organization, which may lawfully be the subject of insurance, and the formation of corporations for insuring against which is not otherwise provided for by these statutes.

The following is a statement of the total amount and kind of securities deposited in this department for the security of policy holders of the respective casualty companies named:

NAME OF COMPANY.	Location.	Kind of Securities.	Amount.
North American Accident Insurance Company	Chicago, Ill.	Mortgages	$10,000 00
		Chicago Sanitary District bonds	90,000 00
		Cook county re'ding bond.	500 00
Total			$100,500 00

Table No. 19 gives a detailed statement of the business done by fidelity, surety and casualty companies during the year ending Dec. 31, 1904, as compared with 1903, showing aggregate results as follows, viz:

	1903	1904
Number of companies	46	47
Capital	$ 25,184,400 00	$ 24,351,231 82
Admitted assets	159,877,097 52	169,574,285 68
Liabilities, including capital	134,320,367 74	140,735,128 27
Net surplus	25,556,727 78	28,839,157 41
Total income	47,787,577 51	52,392,537 75
Total expenditures	39,825,551 71	44,423,055 50

The number of companies transacting the several kinds of business, the total premiums received, and losses paid during the year 1904, and the risks in force on Dec. 31, 1904, for each class of business respectively, are as follows:

KIND OF BUSINESS.	Number of companies.	Cash premium receipts.	Losses paid.
Accident and health	25	$15,971,414 9[illegible]	$6,787,073 51
Employers' liability	15	14,458,517 78	5,239,321 14
Burglary	10	1,382,599 56	373,866 72
Fidelity and surety	16	7,910,559 21	2,629,269 50
Plate glass	13	2,279,905 43	762,237 01
Steam boiler	7	1,773,220 86	148,158 36
Sprinkler leakage	4	134,939 57	35,137 26
Credit indemnity	3	1,933,419 93	1,034,307 91
Live stock	1	88,467 57	26,609 73
Title	1	758 21	

Table No. 20 gives a detailed statement of amount of premiums collected, losses incurred and losses paid by each company in this State during the year ending Dec. 31, 1904, as compared with 1903, showing the following totals:

	1903	1904
Number of companies	45	46
Premiums collected	$4,248,890 48	$4,562,283 43
Losses paid	1,799,907 64	1,870,919 93
Losses incurred	1,810,424 37	1,933,489 00
Per cent of losses paid to premiums received	.45	.41

The premiums collected, losses incurred, losses paid and per cent of losses paid to premiums received in respect to each separate class of business in this State, for the year ending Dec. 31, 1904 are as follows:

	Number of companies	Premiums collected.
Accident and health	25	$1,302,604 05
Employers' liability	15	1,825,467 51
Burglary	10	151,620 09
Fidelity and surety	15	673,160 74
Plate glass	12	281,382 30
Steam boiler	7	140,981 03
Sprinkler leakage	4	13,555 53
Credit indemnity	3	160,459 04
Live stock	1	13,053 14

	Losses incurred.	Losses paid.	Per cent losses paid to premiums received.
Accident and health	$593,412 91	$564,088 64	.43
Employers' liability	906,476 95	876,940 95	.48
Burglary	51,406 82	49,406 82	.32
Fidelity and surety	191,678 56	187,527 55	.28
Plate glass	99,990 75	100,829 13	.36
Steam boiler	6,821 97	8,940 80	.07
Sprinkler leakage	5,730 76	5,730 76	.42
Credit indemnity	74,490 28	74,975 28	.46
Live stock	3,480 00	2,480 00	.19

Table No. 21 gives a detailed statement of the cash premiums received, losses paid, unpaid claims, and reserve on risks in force for the total business, and also the business done in Illinois, of the fifteen companies doing employers' liability business, the figures referring only to that class of business, for the year ending Dec. 31, 1904.

The following is a summary of said Table No. 21:

Cash premiums received	$14,458,517 78
Losses paid	5,239,321 14
Unpaid claims	2,851,666 49
Reserve on risks in force	5,384,011 64

The law governing this class of companies was amended by the last Legislature of this State by the addition of a new section designated section 12a. This amendment applies to companies doing an employers' liability business and prescribes the basis for determining the reserve liability to be maintained for unpaid losses and reported injuries. The provisions of this new act require each company to maintain a loss reserve liability for each suit pending on injuries reported to the home office or to any of its representatives prior to eighteen months previous to the date of the annual statement, and for all injuries reported within eighteen months, whether reported to the home office or to any of its representatives, calculated upon the basis of the average cost of suits and the average cost of injuries as shown by the experience of the company during a period of five years commencing ten years previous to the 31st day of December of the year in which the Statement is made. Companies which have not been in business for a period of ten years are required to make and maintain a similar reserve computed on the average of the experience of all other companies. From the amount so calculated a company is allowed to deduct all payments made on such pending suits or reported injuries.

Additional legislation relative to this class of insurance was the enactment of a law providing for the incorporation of companies to transact the business of employers' liability insurance on the mutual plan by not less than twenty-five persons engaged in the same class of manufacturing or mining. Before commencing business it is required that agreements for insurance or indemnity with at least twenty-five applicants shall have been entered into—that the total amount of insurance applied for shall be based on a pay roll of not less than an aggregate, annually, of $2,500,000.00—that the total amount of premiums on insurance so applied for shall not be less than $15,000.00—of which not less than 25 per cent shall have been previously paid in cash and be in the possession of the company, the remainder being either payable in cash or in secured notes or bonds.

ASSESSMENT COMPANIES.

At the date of the last report twenty life and five accident companies doing business on the assessment plan, were authorized to transact business in this State. Since then five companies of this character have commenced business in this State.

The following named associations, organized under the laws of this State and other states, have ceased doing business in this State:

Name of Association.	Location.
Great Northern Life Insurance Co	Chicago, Ill
Western Union Life Insurance Co	do
National Masonic Accident Association	Des Moines, Ia

Proceedings were instituted September, 1904, against the Great Northern Life Insurance Company for injunction and appointment of a receiver on the ground of insolvency, based on an examination made by the department, showing the company to have but a small amount of insurance in force—the income from which was chiefly absorbed by commissions and expenses. Death losses remained unpaid, while the assets consisted of a single mortgage of uncertain and doubtful value. The proceedings are still pending. The company failed to file its annual report in the department for the current year.

The Western Union Life Insurance Company has been placed in the hands of a receiver upon petition of the department.

The National Masonic Accident Association re-insured and retired from business.

Four companies have been organized in this State and one company has resumed business by judicial authority during the year, viz:

Name of Association.	Location.
Continental Life	Chicago, Ill
Marquette Mutual Life	do
Pioneers of America	Pekin, Ill
Swedish Mission Friends Aid Association	Chicago, Ill
United States Life Endowment Co	do

The Marquette Mutual Life Insurance Company which was placed in the hands of a receiver in 1902, was, upon final report of the receiver that its obligations had been fully discharged, restored by order of the court to the right to do business.

The following named companies and associations have been examined by the department during the year:

Name of Association.	Location.
Cosmopolitan Life Association	Freeport, Ill
Peoria Life Association	Peoria, Ill
Western Union Life Insurance Co	Chicago, Ill

Following hereafter will be found statistical tables of the transactions, business and condition of these associations compiled from their annual statements filed in the department.

A comparison of the aggregate results and figures of the business of 1903 and that of 1904 for life associations and accident associations respectively is here given:

LIFE ASSOCIATIONS.

	1903	1904
Number of companies	20	23
Total admitted assets	$ 7,493,563 57	$ 8,442,326 17
Unadmitted assets	975,530 72	1,078,456 19
Total liabilities	436,521 68	462,933 86
Total income	4,536,440 59	4,908,861 84
Total disbursements	3,359,247 44	3,903,110 67
Certificates in force Dec. 31	174,282	185,250
Insuring	$309,162,977 00	$332,033,725 00
Received from assessments	3,866,160 84	4,120,412 49
Received from membership fees and dues	329,740 54	373,113 10
Received from other sources	340,539 21	415,336 25
Paid for losses	2,441,794 10	2,816,656 58
Paid for expenses	864,969 02	1,048,230 75
Returned to members or rejected applicants	52,484 32	38,223 34
Certificates written during the year	37,017	35,545
Insuring	$ 54,508,251 00	$ 57,554,229 00
Certificates terminated by death	1,467	1,679
Insuring	$ 2,551,615 30	$ 2,924,993 00
By lapse, surrender, etc	12,877	19,374
Insuring	$ 16,789,997 70	$ 27,388,147 00
Per cent of losses to total income	53.83	57.37
Per cent of expenses to total income	19.07	21.35

ACCIDENT ASSOCIATIONS.

	1903	1904
Number of companies	5	4
Total admitted assets	$ 384,294 34	$ 363,275 82
Unadmitted assets	46,093 82	55,502 39
Total liabilities	64,238 59	65,708 33
Total income	523,449 35	482,748 68
Total disbursements	469,231 41	434,004 94
Certificates in force Dec. 31	59,485	56,542
Insuring	$165,197,700 00	$150,797,500 00
Received from assessments	422,879 81	374,162 57
Received from membership fees and dues	89,575 59	97,783 57
Received from other sources	10,993 95	10,802 54
Paid for losses	260,951 94	262,276 54
Paid for expenses	206,081 30	169,429 24
Returned to members or rejected applicants	2,198 17	2,299 16
Certificates written during the year	39,292	34,172
Insuring	$ 78,235,600 00	$ 54,892,550 00
Certificates terminated by death	32	23
Insuring	$ 63,220 38	$ 47,412 00
By lapse, surrender, etc	29,838	26,175
Insuring	$ 56,134,129 62	$ 29,729,338 00
Per cent of losses to total income	49.85	54.34
Per cent of expenses to total income	39.37	35.10

The amount of business transacted in this State by associations of this character during 1904, and a comparison of the same with the business transacted in 1903, are shown in the following exhibits or summaries:

Summary of assessment life business done in the State of Illinois in 1904, and as compared with that done in 1903:

	1903	1904
Received from members in Illinois for mortuary and expense purposes	$ 880,465 03	$ 933,100 25
Certificates written during the year	14,377	14,671
Insuring	$13,427,614 00	$20,104,281 00
Terminated by death	504	535
Insuring	$ 713,785 12	$ 758,882 10
By lapse, surrender, etc.	7,160	8,698
Insuring	$ 6,125,091 88	$ 9,118,268 90
In force Dec. 31	50,952	52,865
Insuring	$78,007,771 00	$83,863,658 00

Summary of assessment accident business done in the State of Illinois in 1904, and as compared with that done in 1903:

	1903	1904
Received from members in Illinois for indemnity and expense purposes	$ 180,751 66	$ 213,800 93
Certificates written during the year	8,870	8,413
Insuring	$39,314,150 00	$ 37,369,500 00
Terminated by death	15	12
Insuring	$ 28,610 00	$ 39,150 00
By lapse, surrender, etc	4,567	4,428
Insuring	$14,763,540 00	$ 15,645,650 00
In force Dec. 31	22,900	25,498
Insuring	$94,334,850 00	$111,120,050 00

The provisions of the law governing assessment insurance companies relating to wholesale re-insurances of companies, should be supplemented by further provisions prohibiting directly or indirectly the use of the funds of the society for effecting such re-insurances. It has been found upon examination in several cases of re-insurances that the officers or directors of the re-insured companies were paid large sums of money in order to secure the transfer and re-insurance of the business to the re-insuring companies. These payments were ultimately provided for out of the funds of the companies and societies themselves. The officers of these companies or societies are, under the statute, elected by the members for a statutory term, and have no proprietary interest in the companies. The use of funds of these corporations for such purpose deprives the members of protection furnished by funds which they themselves contributed, and is such a misappropriation of the funds as should be prohibited by statute.

FRATERNAL BENEFICIARY SOCIETIES.

The statements of 112 fraternal beneficiary societies reporting to this department were included in the last report, one was shown as beginning business Jan. 1, and the statement of one was not included as it was not complete, making 114 as authorized at that date.

During the year 1904, and up to the date of this report the following named societies have been organized under the laws of this State:

American Friendly Society, Urbana, April 15, 1904.
American Order of Foresters, Peoria, Dec. 2, 1904.
Equitable Fraternal Sick and Accident Association, East St. Louis, Aug. 31, 1904.
Modern Magi, Galesburg, Sept. 30,1904.
Austrian Hungarian Benefit Society, Chicago, June 27, 1904.
Peoples' United Industrial Association, Springfield, June 11, 1904.

The following named societies located in other states were licensed during the year to transact business in this State:

American Guild, Richmond, Va., April 5. 1904.
Brotherhood of American Yeomen, Des Moines, Ia., April 16, 1904.
Knights and Ladies of Columbia, South Bend, Ind., July 11, 1904.
Royal Benefit Society, Washington, D. C., June 11, 1904.
Supreme Ruling of the Fraternal Mystic Circle, Philadelphia, Pa., April 5, 1904.
Switchmen's Union of North America, Buffalo, N. Y., July 18, 1904.
Woodmen's Modern Protective Association, St. Louis, Mo., June 3, 1904.

The following named societies failed to file annual statements:

Ancient Order of Pyramids, Kansas City, Mo.,
Bankers' Fraternal Union, Cleveland, Ohio.,

The American Fraternal League quit business and filed notice thereof with this department.

The Federal Council of the United States Fraternal League was placed in the hands of a receiver.

The Fraternal Army of Loyal Americans quit business. Its membership was assumed by the Royal Circle.

The statements of the People's United Industrial Association and the Loyal Sons of America were not approved.

The Royal Circle changed its name to the Loyal Americans of the Republic.

The Great Camp of the Knights of the Modern Maccabees changed its name to the Knights of the Modern Maccabees.

The American Order of Foresters made no statement as they did not begin business until Jan., 1.

The Bankers' Union of the World filed its annual statement as required by law, since the date of the last annual report.

These changes leave 121 fraternal societies licensed to carry on business in this State at the date of this report. The statements of condition of 120 will be found herein.

	1903	1904
Number of companies	112	120
Total admitted assets	$34,741,956 79	$40,415,795 16
Unadmitted assets	947,774 21	1,260,554 97
Losses and claims unpaid, including those unadjusted and resisted	$7,548,511 75	$8,378,266 94
All other liabilites	728,496 84	287,975 40
Total liabilities	$8,277,008 59	$8,666,342 34
Income, membership fees, annual dues and assessments	$56,084,549 75	$61,822,032 57
Income, all other sources	1,775,023 54	2,094,138 16
Total income	$57,859,573 29	$63,916,170 73
Paid for losses	$45,013,478 81	$51,809,772 27
Returned to members and rejected applicants	173,452 53	63,701 25
Paid for expenses	6,633,439 13	7,508,695 82
Total disbursements	$51,820,370 47	$59,382,169 34
Per cent of losses paid to income	77.80	81.05
Per cent of expenses paid to income	10.90	11.74

Table No. 3 gives a general summary of each society for the year 1904. Compared with 1903 it shows as follows, viz:

	1903	1904
Number of companies	112	120
Certificates written	684,076	681,624
Amounting to	$ 744,424,208 00	$ 726,700,601 00
Terminated by lapse, surrender, death, etc	360,388	503,941
Amounting to	$ 428,152,695 30	$ 594,067,369 45
In force December 31	3,734,051	3,994,357
Amounting to	$5,187,678,699 48	$5,512,303,472 37

Table No. 4 gives a summary of the business of each society done in the State of Illinois for the year 1904. As compared with 1903 it shows as follows, viz:

	1903	1904
Number of companies	112	120
Certificates written	125,941	126,794
Amounting to	$142,680,208 00	$129,875,101 00
Terminated by lapse, surrender, death, etc	73,375	86,765
Amounting to	$ 97,826,712 00	$101,063,631 46
In force December 31	657,810	681,873
Amounting to	$918,791,606 34	$928,946,242 55
Received from members in Illinois for mortuary expense purposes, etc	8,767,573 01	9,443,854 07

A comparison of the number of policies in force and amount of insurance in force on Dec. 31, 1904, by companies doing the several kinds of life insurance business, and licensed in the State of Illinois, shows as follows:

CLASS OF COMPANY.	Number of policies in force, 1903.	Number of policies in force, 1904.
Fixed or level premium, ordinary	4,650,706	5,213,853
Fixed or level premium, industrial	13,801,532	14,771,860
Assessment life	174,282	185,250
Fraternal societies	3,734,051	3,994,357
Totals	22,360,573	24,165,320

CLASS OF COMPANY.	1903.		1904.	
	Amount of insurance in force.	Per cent.	Amount of insurance in force.	Per cent.
Fixed or level premium, ordinary	$9,545,073,807 95	56.36	$10,422,581,518 02	56.92
Fixed or level premium, industrial	1,896,105,666 00	11.19	2,042,484,213 00	11.16
Assessment life	309,162,977 00	1.82	332,033,725 00	1.82
Fraternal societies	5,187,678,699 48	30.63	5,512,303,472 37	30.10
Totals	$16,938,021,150 43	100.00	$18,309,402,928 39	100.00

The amount of business in force in the State of Illinois shows as follows:

CLASS OF COMPANY.	Number of policies in force. 1903.	Number of policies in force, 1904.
Fixed or level premium, ordinary	323,974	365,186
Fixed or level premium, industrial	781,867	843,408
Assessment life	50,952	52,865
Fraternal societies	657,810	681,873
Totals	1,814,603	1,943,332

CLASS OF COMPANY.	1903.		1904.	
	Amount of insurance in force.	Per cent.	Amount of insurance in force.	Per cent.
Fixed or level premium, ordinary	$653,439,008 98	37.20	$712,436,247 00	38.69
Fixed or level premium, industrial	106,707,736 00	6.07	116,333,471 00	6.32
Assessment life	78,007,771 00	4.44	83,863,658 00	4.55
Fraternal societies	918,991,606 34	52.29	928,946,242 55	50.44
Totats	$1,756,936,122 32	100.00	$1,841,579,618 55	100.00

The aggregate premium receipts in the State of Illinois during 1904, of all different classes of insurance companies doing business therein, was as follows:

KIND OF COMPANY.	Premiums received in Illinois.
Joint stock and mutual fire and marine	$19,350,123 02
District, county and township mutual	390,518 91
Fixed premium, life	25,297,024 03
Fixed premium, life, industrial	4,078,007 84
Assessment life	933,100 25
Assessment accident	213,800 93
Fraternal beneficiary societies	9,443,854 07
Fidelity, surety and casualty	4,562,283 43
Total	$64,268,712 48

The following named societies were examined by the department during the year:

Supreme Lodge Order of Mutual Protection, Chicago, Illinois.
Grand Lodge of Illinois.
Beneficiary of the Knights of Pythias of N. A. S. A. E. A. A. and A., Chicago, Illinois.
Royal Circle, Springfield, Illinois.
Fraternal Army of Loyal Americans, Springfield, Illinois.
Supreme Lodge Order of Columbian Knights, Chicago, Illinois.

The following is a statement of the amount and kind of securities constituting the investment of reserve funds, deposited in this department by the society named, under the provisions of the Act of May 14, 1903:

NAME OF SOCIETY.	Location.	Kind of Security.	Deposit amount.
North American Union	Chicago Ill.	U. S. Bonds	$ 11,900 00
		Municipal and county bonds	278,819 00
		Railroad and other bonds	41,620 00
		Mortgage loans	24,100 00
Total			$356,439 00

The last Legislature had under consideration a bill for an act to regulate the merger, transfer or consolidation of fraternal societies. This bill passed the House of Representatives but failed of passage in the Senate. The provisions of the bill required that the contract or proposition of merger, transfer or consolidation be approved by a majority vote of the members of the society in good standing before such consolidation could lawfully be made and that ninety days previous notice of such proposed transfer be sent to each member in good standing, and further that such proposed consolidation be submitted to and approved by the Insurance Superintendent.

The effect of the provisions of this bill would plainly be to permit the members of a society to determine for themselves the question of merging into or consolidating with another society. As the members

of a fraternal society constitute the corporation, considerations for their own protection and the continuance of their corporate existence would indicate the propriety and importance of legislation of this character. The trustees, head officers or managers of a fraternal society are elected by the members or their representatives to conduct their business or manage their affairs for them, not to put the society out of existence, and the law should make it unlawful for them to do so. Furthermore the provisions of such a bill should be supplemented by provisions prohibiting directly or indirectly the use of the funds of the society for effecting or bringing about such consolidation or transfer. Transactions have occurred in the reinsurance or merger of fraternal societies similar to those referred to in respect to assessment companies whereby the officers or managers of the reinsured society profited in large amounts by such merger at the expense of the funds of the society. It needs but repeated mergers or consolidations to wholly exhaust the funds contributed by the members for their own protection. Such diversion of these funds should be punishable with severe penalty.

The following statement rendered under oath as required by the statute, shows the total amount of all fees and taxes received by the department during the year nineteen hundred four (1904):

To His Excellency, RICHARD YATES, *Governor of the State of Illinois:*

DEAR SIR:—Herewith I have the honor of handing you a statement of the receipts of the Insurance Department for the year ending December 31, 1904:

From annual statements filed	$ 5,210 00
From agents' licenses	66,283 00
From charters filed	540 00
From taxes	276,656 91
From assessment associations and fraternal societies	885 00
From county, township and mutual companies	220 00
From miscellaneous fees	7,057 15
From special agents surplus line	10,268 12
	$367,120 18

STATE OF ILLINOIS, }
COUNTY OF SANGAMON, } ss.

Wm. R. Vredenburgh, Insurance Superintendent, State of Illinois, makes oath and says the foregoing statement of the receipts of the Insurance Department for the year ending Dec. 31, 1904, is true as the same appears of record in the said department.

WM. R. VREDENBURGH,
Insurance Superintendent.

Sworn to and subscribed before me this second day of January, 1905.

L. K. CLEAVELAND,
Notary Public.

LIFE TABLES

TABLE NO. 4.

Showing the net value of all outstanding policies on the 31st day of December, 1904, of each Life Insurance Company having authority to do business in this State, the computation thereof made at 4 per cent interest, and "Actuaries' rate" of mortality; also showing the amount of net assets, of actual reserve, and the ratio of the actual to the legal reserve of each one of said companies; also, ratio of unpaid to paid premiums.

NAME OF COMPANY.	Location.	NET RESERVE ON OUTSTANDING POLICIES.		Net assets or actual reserve	Per cent of actual to legal reserve	Premiums received.	Deferred and unpaid premiums.	Per cent of unpaid to paid premiums.
		By what department valued.	Amount.					
Ætna Life	Hartford, Conn	Connecticut	$ 61,023,784 00	$ 71,361,897 83	116 94	$ 9,470,437 84	$ 734,477 42	7 96
American Central Life	Indianapolis, Ind	Indiana	619,236 00	828,068 02	133 82	566,199 68	43,782 34	7.73
Bankers' Life	New York, N Y	New York	1,182,876 00	1,309,599 97	115 78	784,444 00	84,615 00	10 78
Berkshire Life	Pittsfield, Mass	Massachusetts	12,601,600 00	13,602,989 70	108 65	2,424,997 44	257,717 96	10.63
Canada Life Assurance	Toronto, Can	Michigan	24,937,623 00	28,782,985 04	115 41	3,043,178 15	626,755 94	20.59
Columbian National Life	Boston, Mass	Massachusetts	618,956 00	1,067,881 80	170 91	771,493 35	126,984 11	16 45
Connecticut General Life	Hartford, Conn	Connecticut	4,757,576 00	5,390,706 36	113 09	914,345 89	141,809 50	15.50
Connecticut Mutual Life	Hartford, Conn	Connecticut	58,160,879 00	63,057,901 64	108 41	5,411,377 44	368,038 91	6.80
DesMoines Life	DesMoines, Iowa	Iowa	1,153,459 00	1,359,277 59	117.84	754,211 44	114,533 00	15.18
Equitable Life Assurance So. of the U. S	New York, N Y	New York	326,523,126 00	407,017,967 31	124 65	62,643,836 74	7,945,523 00	12 68
Equitable Life	DesMoines, Iowa	Iowa	3,573,011 69	4,148,537 73	116 10	904,373 90	63,952 23	7.07
Federal Life	Chicago, Ill	Illinois	552,825 49	647,723 05	117.16	196,426 20	16,707 78	8.50
Fidelity Mutual Life	Philadelphia, Pa	Pennsylvania	6,131,149 00	7,131,262 97	116 31	3,503,975 13	439,856 52	12 52
Franklin Life	Springfield, Ill	Illinois	1,920,235 00	2,239,836 86	116 64	1,041,340 69	95,274 00	9.15
Germania Life	New York, N Y	New York	29,035,049 00	33,879,829 11	116 68	4,478,240 15	653,886 77	14 60
Hartford Life	Hartford, Conn	Connecticut	831,902 00	2,125,727 55	255 55	2,389,553 15	180,864 96	7.54
Home Life	New York, N Y	New York	15,073,548 00	16,207,652 25	107 52	3,015,893 61	268,630 79	8.90
Illinois Life	Chicago, Ill	Illinois	4,901,086 58	5,125,407 46	104 57	1,300,789 95	185,152 51	14 23
John Hancock Mutual Life	Boston, Mass	Massachusetts	26,821,266 00	31,109,247 79	115 98	13,622,349 52	718,392 00	5 27
Life Association of America	New York, N Y	New York	116,661 00	388,064 33	332 65	185,519 44	89,149 85	48 05
Manhattan Life	New York, N Y	New York	16,375,020 00	18,229,694 06	111 32	2,559,061 76	315,358 86	12 32
Massachusetts Mutual Life	Springfield, Mass	Massachusetts	38,002,223 00	36,564,431 12	110 79	6,494,441 00	810,254 20	12.47
Metropolitan Life	New York, N Y	New York	111,129,649 00	127,145,678 99	114 41	50,808,923 97	3,246,081 13	6 38
Michigan Mutual Life	Detroit, Mich	Michigan	8,494,396 68	8,847,432 54	104 15	1,513,750 81	149,017 48	9 84
Minnesota Mutual Life	St Paul, Minn	Minnesota	1,636,079 78	1,819,961 96	111.24	672,157 38	74,345 19	11.06

Table No. 4—Concluded.

Name of Company.	Location.	Net Reserve on Outstanding Policies.		Net assets or actual reserve	Per cent of actual to legal reserve	Premiums received.	Deferred and unpaid premiums.	Per cent of unpaid to paid premiums
		By what department valued.	Amount.					
Missouri State Life	St. Louis, Mo.	Missouri	$ 469,428 00	$ 621,480 64	132.39	$ 308,453 22	$ 61,344 91	19 91
Mutual Benefit Life	Newark, N. J	New Jersey	84,530,194 00	91,777,260 54	108 57	13,702,890 74	1,188,196 24	8.67
Mutual Life of Illinois	Chicago, Ill	Illinois	56,070 00	229,144 33	408 67	135,562 65	17,743 48	13.06
Mutual Life	New York, N. Y	New York	363,428,513 00	437,786,331 43	120 46	62,932,697 10	6,420,273 42	10 20
National Life	Montpelier, Vt	Vermont	27,374,581 70	31,113,006 54	113 65	5,494,406 66	640,878 70	11.66
National Life of the U. S. of America	Chicago, Ill	Illinois	3,879,101 21	5,060,906 11	130 46	1,690,426 98	220,009 96	13.01
New England Mutual Life	Boston, Mass	Massachusetts	33,932,886 00	37,738,103 36	111 15	5,330,227 21	676,790 34	12 67
New York Life	New York, N. Y	New York	338,173,987 00	383,750,598 53	113.47	80,556,577 60	6,832,497 65	8.48
North American Life Assurance	Toronto, Can	Pennsylvania	5,800,658 00	6,257,550 70	107 87	1,237,250 16	220,795 54	17 84
Northwestern Mutual Life	Milwaukee, Wis	Wisconsin	158,920,561 50	193,131,862 52	121 71	28,040,789 65	2,258,850 68	8 03
Northwestern National Life	Minneapolis, Minn	Minnesota	3,519,932 00	3,735,623 62	106.12	1,717,636 92	260,917 96	15.19
Pacific Mutual Life	San Francisco, Cal	California	6,172,062 63	7,036,192 96	114 00	2,116,842 53	372,938 43	17.62
Penn Mutual Life	Philadelphia, Pa	Pennsylvania	57,008,468 00	66,673,534 24	116 95	13,318,584 22	1,782,913 95	13.38
Pittsburg Life and Trust	Pittsburg, Pa	Pennsylvania	418,187 00	753,276 60	180.12	277,055 05	32,431 17	11 70
Phœnix Mutual Life	Hartford, Conn	Connecticut	17,451,263 00	18,469,645 42	105.83	3,205,026 33	311,858 90	9 73
Provident Life and Trust	Philadelphia, Pa	Pennsylvania	46,122,483 00	54,406,265 93	117.96	6,693,526 00	982,080 98	13 92
Provident Savings Life Assurance Society	New York, N. Y	New York	6,951,961 00	7,703,728 11	110 81	3,659,297 87	539,372 00	14.73
Prudential Insurance Co. of America	Newark, N. J	New Jersey	70,229,399 00	87,299,166 51	124 28	41,155,697 33	2,868,385 28	7 01
Reliance Life	Pittsburg, Pa	Pennsylvania	219,994 00	1,962,073 04	891 87	167,144 56	15,711 40	9 39
Royal Union Mutual Life	DesMoines, Iowa	Iowa	1,157,019 00	1,220,360 90	106.33	519,528 21	48,616 43	9.35
Scandia Life	Chicago, Ill			100,000 00				
Security Mutual Life	Binghamton, N. Y	New York	2,423,477 00	2,929,296 56	120 87	1,452,285 27	160,708 42	11 06
Security Trust and Life	Philadelphia, Pa	Pennsylvania	1,945,715 00	2,362,327 88	121 41	951,182 08	108,655 68	11.42
State Life	Indianapolis, Ind	Indiana	2,540,511 00	3,085,096 68	121 49	2,046,907 77	209,624 30	10 24
State Mutual Life Assurance	Worcester, Mass	Massachusetts	22,556,335 00	25,207,041 45	111.75	4,078,879 78	531,065 35	13 02
Travelers' Life	Hartford, Conn	Connecticut	33,205,569 00	35,483,156 47	104 96	4,840,511 84	886,541 10	18 31
Union Central Life	Cincinnati, Ohio	Ohio	35,920,672 00	42,954,037 30	119 58	7,464,854 63	619,249 12	8.29
Union Mutual Life	Portland, Me	Maine	10,177,140 00	10,956,672 16	107 65	2,154,450 51	263,900 55	12 25
United States Life	New York, N. Y	New York	8,287,181 90	8,857,923 85	106 88	1,411,114 87	156,421 31	11 08
Washington Life	New York, N. Y	New York	16,773,170 00	17,356,877 70	103.47	2,733,416 01	356,746 01	13 05
Totals			$2,111,449,943 20	$2,475,562,968 53	117.24	$478,872,835 78	$46,780,187 66	9 76

Table No. 5.

Detailed Statement of the Business done in the State of Illinois by all the Companies, during the Year Ending December 31, 1904.

LIFE INSURANCE COMPANIES.

Name of Company.	Location.	Policies Issued.			Premiums received.	Losses paid	Per cent of losses paid.		Policies in force in Illinois December 31, 1904.	
		No.	Amount.	Average amount of each policy.			To prem'ms received.	To policies in force	No.	Amount.
Ætna Life	Hartford, Conn.	1,714	$2,679,056 00	$1,563 04	$979,941 63	$572,164 00	58 44	2 14	17,451	$26,690,869 00
American Central Life	Indianapolis, Ind.	107	285,643 00	2,669 56	17,336 74	.....	....	....	193	570,148 00
Bankers Life	New York, N. Y.	350	1,764,500 00	5,041 42	52,737 33	10,000 00	18 86	.49	427	2,028,500 00
Berkshire Life	Pittsfield, Mass.	467	1,103,500 00	2,362 95	260,394 14	39,559 00	15 21	.49	3,769	8,089,632 00
Canada Life Assurance	Toronto, Can.	178	620,480 00	3,485 84	130,349 48	2,000 00	1 53	06	850	3,264,778 00
Columbian National Life	Boston, Mass.	467	2,847,500 00	6,097 43	75,033 30	.....	.....	.....	398	2,462,500 00
Connecticut General Life	Hartford, Conn.	114	205,555 00	1,803 11	12,425 88	5,300 00	42 65	1 44	236	367,786 00
Connecticut Mutual Life	Hartford, Conn.	485	1,232,031 00	2,540 27	513,138 60	720,812 00	140 47	4 14	6,623	17,395,742 00
DesMoines Life	DesMoines, Ia.	107	164,500 00	1,537 38	56,927 71	34,500 00	60 60	1.74	1,622	1,981,850 00
Equitable Life Assur. So. of the U. S.	New York, N. Y.	6,147	15,863,882 00	2,580 75	1,856,754 68	712,101 00	38 35	1 25	22,286	56,533,733 00
Equitable Life	DesMoines, Ia.	511	696,963 00	1,363 95	104,602 46	29,274 59	27.98	95	2,092	3,079,156 00
Federal Life	Chicago, Ill.	288	504,162 00	1,750 56	50,183 34	11,000 00	21.91	.61	992	1,797,713 00
Fidelity Mutual Life	Philadelphia, Pa.	322	882,798 00	2,741 60	130,916 07	32,000 00	24.44	.70	1,816	4,544,816 00
Franklin Life	Springfield, Ill.	1,079	1,576,049 00	1,460 65	361,274 42	102,736 78	28.43	1.08	6,491	9,449,387 00
Germania Life	New York, N. Y.	272	429,000 00	1,577 20	125,184 24	84,294 28	67 33	2.70	1,643	3,113,777 00
Hartford Life	Hartford, Conn.	129	261,936 00	2,030 51	156,833 94	83,000 00	52.92	1.88	2,389	4,401,350 00
Home Life	New York, N. Y.	646	837,465 30	1,296 38	240,772 11	133,230 58	55.33	1.96	4,902	6,778,759 00
Illinois Life	Chicago, Ill.	2,028	2,954,820 66	1,457 01	287,512 96	56,045 20	19.49	.63	5,133	8,801,898 77
John Hancock Mutual Life	Boston, Mass.	1,608	2,787,229 00	1,733 35	378,435 89	94,465 00	24.96	.87	5,589	10,736,866 00
Life Association of America	New York, N. Y.	170	723,318 00	4,254 82	10,124 22	.....	....	.....	144	662,318 00

Table No. 5—Concluded.

Name of Company.	Location.	Policies Issued.			Premiums received.	Losses paid.	Per cent of losses paid.		Policies in force in Illinois December 31, 1904.	
		No.	Amount	Average amount of each policy.			To prem'ms received.	To policies in force.	No.	Amount.
Manhattan Life	New York, N Y	398	$ 778,728 00	$2,004 47	$ 115,396 76	$ 75,066 00	65.06	2.01	1,995	$ 3,730,582 00
Massachusetts Mutual Life	Springfield, Mass	932	2,109,195 00	2,263 08	473,214 94	186,975 00	39 51	1.38	6,509	14,043,504 00
Metropolitan Life	New York, N. Y	12,514	9,369,488 00	748 72	1,021,913 02	144,027 76	14.09	.56	29,928	25 607,119 00
Michigan Mutual Life	Detroit, Mich.	721	1,237,232 99	1,715 99	175,285 27	52,179 65	29 76	.95	3,502	5,457,996 39
Minnesota Mutual Life	St Paul, Minn	148	243,896 00	1,647 95	45,047 97	22,000 00	48.83	1.53	590	1,433,442 00
Missouri State Life	St. Louis, Mo	105	135,890 00	1,289 38	12,529 07				242	296,749 00
Mutual Benefit Life	Newark, N J	1,544	3,571,065 00	2,312 86	889,195 19	469,358 00	52 84	1.82	10,412	25,777,306 00
Mutual Life of Illinois	Chicago, Ill	179	255,887 00	1,429 53	35,153 28	3,000 00	8.53	.28	1,078	1,263,171 00
Mutual Life	New York, N. Y	6,199	18,861,636 00	3,042 60	2,823,722 33	1,873,913 30	66.36	2.18	33,425	85,774,396 00
National Life	Montpelier, Vt	396	905,340 34	2,345 44	191,312 71	17,979 44	9.39	.33	2,184	5,374,142 97
National Life of the U. S. A	Chicago, Ill	11,426	6,586,372 48	602 16	471,870 81	76,328 56	16.17	.54	15,465	14,076,894 22
New England Mutual Life	Boston, Mass	368	1,120,518 00	3,072 05	500,378 16	204,538 00	40.87	1.45	4,936	14,052,504 00
New York Life	New York, N Y	24,454	38,530,774 00	1,575 64	5,825,076 55	1,171,443 82	20.11	.78	79,340	149,683,410 00
North American Life Assurance	Toronto, Can.	58	90,250 00	1,702 83	14,980 54				150	305,027 00
Northwestern Mutual Life	Milwaukee, Wis	2,282	6,952,705 00	3,046 75	2,383,414 13	874,965 45	36.71	1.29	22,807	67,512,279 00
Northwestern National Life	Minneapolis, Minn	1,211	1,060,537 00	875 75	282,529 68	70,374 00	24.90	1.73	5,600	4,061,230 00
Pacific Mutual Life	San Francisco, Cal	871	986,678 00	1,132 80	97,573 74	13,110 00	14.16	.45	2,031	2,872,077 00
Penn Mutual Life	Philadelphia, Pa.	1,008	3,275,721 00	3,249 72	582,936 74	134,713 00	23.10	.94	4,476	14,194,373 00
Pittsburg Life and Trust	Pittsburg, Pa									
Phœnix Mutual Life	Hartford, Conn	220	495,214 00	2,162 50	145,425 69	64,084 00	44.09	1.57	2,110	4,062,035 00
Provident Life and Trust	Philadelphia, Pa	215	586,110 00	2,596 56	223,202 46	90,578 00	40.56	1.55	1,820	5,535,157 00
Provident Savings Life Assurance So.	New York, N. Y	909	3,433,926 00	3,777 60	255,523 08	88,094 00	34.47	.92	2,674	9,496,554 00
Prudential Insurance Co. of America	Newark, N. J	10,490	10,934,258 00	1,042 35	1,103,105 78	336,753 02	30.52	1 20	25,372	27,974,823 00
Reliance Life	Pittsburg, Pa	36	73,650 00	2,045 83	3,349 67				36	73,650 00
Royal Union Mutual Life	DesMoines, Ia	186	323,359 00	1,738 46	96,257 38	10,500 00	10.90	.45	1,320	2,321,439 00

Security Mutual Life	Binghamton, N. Y.	236	702,786 80	2,977 90	52,685 18	10,552 80	20.02	.64	728	1,639,368 00
Security Trust and Life	Philadelphia, Pa.	253	371,284 00	1,467 52	76,210 84	32,855 00	43.11	2.04	956	1,607,574 00
State Life	Indianapolis, Ind.	2	6,000 00	3,000 00	2,471 90	.....	.....	.....	2	6,000 00
State Mutual Life Assurance	Worcester, Mass.	621	2,345,956 00	3,777 70	356,489 77	169,712 56	47.60	1.57	3,188	10,806,637 00
Travelers' Life	Hartford, Conn.	242	640,933 00	2,648 48	224,333 90	201,874 21	89.98	2.21	2,182	9,112,533 00
Union Central Life	Cincinnati O.	1,773	4,746,405 00	2,677 04	661,207 89	112,651 25	17.03	.54	10,063	20,820,076 00
Union Mutual Life	Portland, Me.	163	287,436 82	1,763 41	141,274 83	30,988 65	21.93	.75	2,267	4,098,809 03
United States Life	New York, N. Y.	54	186,175 00	3,447 68	98,102 42	40,833 33	41.62	1.65	700	2,461,692 00
Washington Life	New York, N. Y.	386	776,627 00	2,011 96	121,991 26	56,473 10	46.29	1.58	2,051	3,568,174 00
Totals	.....	97,781	$160,676,931 39	$1,643 23	$27,297,024 03	$9,358,874 33	36.99	1.31	365,186	$712,436,247 38

INDUSTRIAL BUSINESS.

Germania Life	New York, N. Y.	.....	.....	.....	$ 139 84	$ 172 00	123.74	4.48	33	$ 3,836 00
John Hancock Mutual Life	Boston, Mass.	11,087	$ 1,996,858 00	$180 16	134,396 19	46,197 00	34.37	1.16	21,772	3,979,704 00
Metropolitan Life	New York, N. Y.	132,241	21,630,174 00	163 56	2,120,655 98	589,794 48	27 81	.90	436,513	65,414,218 00
Prudential Insurance Co. of America	Newark, N. J	139,159	18,218,006 00	130 91	1,822,815 83	473,908 37	25.99	1.00	385,090	46,985,713 00
Totals	.....	282,487	$41,845,038 00	$148 13	$4,078,007 84	$1,110,071 85	27.22	.95	843,408	$116,383,471 00

TABLE NO. 6.

Comparison of the Grand Aggregate of Life Business done in the State of Illinois in the years 1903 and 1904.

Number of policies issued in 1903	91,393	
Number of policies issued in 1904	97,781	
Difference		6,383
Amount issued in 1903	$148,703,289 16	
Amount issued in 1904	160,676,931 39	
Difference		$11,973,642 23
Premiums received in 1903	$22,600,718 96	
Premiums received in 1904	25,297,024 03	
Difference		$2,696,305 07
Losses paid in 1903	$6,974,607 75	
Losses paid in 1904	9,358,874 33	
Difference		$2,384,266 58

TABLE NO. 7.

Comparison of the Life Business done in the State of Illinois during the years 1869 to 1904, inclusive.

YEAR.	Number of companies...	POLICIES ISSUED.			Premiums received.	Losses incurred in 1869, 1870 and 1871; losses paid in 1872 to 1904, inclusive.	Ratio of losses incurred or paid to premiums received.
		Number.	Amount.	Average			
1869	70	18,953	$ 43,066,689 00	$2,272 00	$ 3,885,072 00	$ 736,763 00	18.96
1870	74	20,539	45,047,902 00	2,193 00	4,955,920 00	836,601 00	16.88
1871	66	16,110	31,346,895 00	1,946 00	4,544,232 00	1,081,233 00	23.79
1872	58	15,883	30,947,736 00	1,948 00	4,592,579 00	1,337,935 00	29.14
1873	50	14,377	30,730,662 00	2,137 00	4,249,918 00	1,504,959 00	35.41
1874	47	10,707	23,265,606 00	2,173 00	3,958,397 00	1,446,824 00	36.55
1875	41	9,087	18,809,832 00	2,070 00	3,557,799 00	1,690,052 00	77.50
1876	38	7,354	17,644,179 00	2,399 00	3,086,881 00	1,593,214 00	51.61
1877	33	5,226	12,058,515 00	2,307 00	2,696,861 00	1,081,823 00	40.11
1878	32	4,244	8,601,760 00	2,027 00	2,337,650 00	1,144,069 00	48.94
1879	28	4,774	10,085,301 00	2,113 00	2,256,859 00	1,187,563 00	52.02
1880	30	5,976	13,858,081 00	2,319 00	2,022,329 00	1,454,824 00	81.94
1881	30	7,667	20,000,618 00	2,609 00	2,911,706 00	1,717,243 00	58.98
1882	30	8,441	21,849,446 00	2,588 49	3,387,658 00	1,409,215 00	41.00
1883	33	8,885	24,280,907 00	2,732 80	3,871,332 00	1,554,442 00	40.15
1884	34	8,825	22,453,380 00	2,544 29	4,238,421 00	1,516,990 00	35.97
1885	35	9,689	25,257,332 00	2,606 80	4,422,478 00	1,745,007 00	39.46
1886	35	15,382	28,693,454 00	1,865 39	4,771,777 00	1,757,188 00	36.82
1887	35	11,285	32,011,912 00	2,836 68	5,214,912 00	1,929,022 00	36.99
1888	36	12,834	37,148,246 00	2,894 52	5,696,933 00	1,956,186 00	34.34
1889	36	15,592	48,205,897 00	3,091 71	6,448,083 00	2,456,718 00	38.10
1890	36	17,753	56,172,386 82	3,164 11	7,242,526 79	2,885,596 96	38.84
1891	35	21,525	63,650,460 41	3,957 05	8,036,828 01	2,737,384 09	34.06
1892	34	29,376	69,086,712 13	2,351 77	8,955,769 82	3,691,264 54	41.22
1893	36	26,584	76,449,101 25	2,875 75	9,847,528 35	3,912,702 72	39.73
1894	37	27,055	70,178,503 46	2,593 92	9,432,636 71	3,549,470 36	37.63
1895	41	29,756	73,347,893 04	2,464 98	9,941,077 10	3,473,763 56	34.94
1896	41	22,483	54,935,623 98	2,514 14	10,072,173 62	4,762,529 00	51.56
1897	41	29,695	66,018,141 58	2,223 21	10,623,538 18	4,529,792 11	40.49
1898	42	35,593	80,039,209 18	2,364 95	11,958,142 64	4,690,744 34	39.23
1899	43	45,882	95,387,490 43	2,078 97	14,211,852 45	5,696,668 64	40.08
1900	45	54,480	105,143,521 82	1,929 95	16,380,708 74	5,411,966 24	33.04
1901	48	62,819	112,322,519 03	1,788 03	18,441,158 50	6,150,787 41	33.35
1902	49	78,246	136,210,162 35	1,740 79	20,776,947 99	6,439,034 00	30.95
1903	52	91,398	148,703,289 16	1,626 98	22,600,718 96	6,974,607 75	30.86
1904	53	97,781	160,676 931 39	1,643 23	25,297,024 03	9,358,874 33	36.99
Agg.....	1,504	902,616	$1,913,740,296 03	.....	$286,926,430 89	$105,403,017 05	.....
Av.....	42	25,072	53,159,452 66	.....	7,970,178 63	2,927,861 58	.....

TABLE

Detailed Statement of Assets of

LIFE INSURANCE

NAME OF COMPANY.	Location.	Real estate owned by the company.	Loans on bonds and mortgages.	Loans on collateral.
Ætna Life	Hartford, Conn.	$ 633,164 74	$ 32,686,317 72	$1,051,394 62
American Central Life	Indianapolis, Ind.	.....	370,019 21	.....
Bankers Life	New York, N. Y.	.....	83,250 00	4,986 42
Berkshire Life	Pittsfield, Mass.	1,076,744 46	4,816,406 42	688,163 41
Canada Life Assurance	Toronto, Can.	1,762,633 99	4,506,711 29	366,002 71
Columbian National Life	Boston, Mass.	.....	87,500 00	72,399 34
Connecticut General Life	Hartford, Conn.	47,481 18	2,869,360 33	.....
Connecticut Mutual Life	Hartford, Conn.	10,594,829 03	24,752,965 08	30,000 00
DesMoines Life	DesMoines, Ia.	44,792 81	554,186 50	.....
Equitable Life Assurance Society of the United States	New York, N. Y.	36,895,647 44	81,623,709 11	10,805,000 00
Equitable Life	DesMoines, Ia.	30,853,35	3,589,123 54	3,800 00
Federal Life	Chicago, Ill.	.....	108,375 00	31,708 80
Fidelity Mutual Life	Philadelphia, Pa.	1,374,150 00	499,699 38	126,260 51
Franklin Life	Springfield, Ill.	16,738 41	451,550 00	44,000 00
Germania Life	New York, N. Y.	3,111,069 37	16,909,978 00	.....
Hartford Life	Hartford, Conn.	236,580 00	368,600 00	10,213 15
Home Life	New York, N. Y.	1,731,053 76	4,735,239 19	12,750 00
Illinois Life	Chicago, Ill.	986,497 24	1,080,248 79	51,834 15
John Hancock Mutual Life	Boston, Mass.	2,970,979 06	10,717,493 75	125,000 00
Life Association of America	New York, N. Y.	.....	38,750 00	69,866 04
Manhattan Life	New York, N. Y.	5,874,925 00	6,129,810 00	515,074 16
Massachusetts Mutual Life	Springfield, Mass.	392,122 15	13,996,175 35	.....
Metropolitan Life	New York, N. Y.	16,806,932 86	33,094,145 00	.....
Michigan Mutual Life	Detroit, Mich.	379,300 64	7,073,688 81	5,500 00
Minnesota Mutual Life	St. Paul, Minn.	.....	130,200 00	.....
Missouri State Life	St. Louis, Mo.	.....	217,450 00	.....
Mutual Benefit Life	Newark, N. J.	3,109,690 97	46,302,397 97	1,957,450 00
Mutual Life of Illinois	Chicago, Ill.	.....	.....	.....
Mutual Life	New York, N. Y.	34,701,700 61	102,027,893 42	11,210,000 00
National Life	Montpelier, Vt.	1,215,476 08	12,153,742 02	16,500 00
National Life of the United States of America	Chicago, Ill.	455,069 12	1,602,758 50	36,400 00
New England Mutual Life	Boston, Mass.	2,438,314 00	10,462,825 00	1,362,040 00
New York Life	New York, N. Y.	13,257,500 00	23,595,105 00	550,000 00
North American Life Assurance	Toronto, Can.	255,850 00	989,847 47	771,604 71
Northwestern Mutual Life	Milwaukee, Wis.	3,374,607 53	93,386,076 20	.....
Northwestern National Life	Minneapolis, Min.	273,817 12	1,841,936 17	48,400 00
Pacific Mutual Life	San Francisco, Cal.	431,976 53	1,312,398 59	500,900 00
Penn Mutual Life	Philadelphia, Pa.	3,042,105 24	24,528,104 02	2,984,719 50
Pittsburg Life and Trust	Pittsburg, Pa.	7,104 62	221,150 00	209,168 50
Phœnix Mutual Life	Hartford, Conn.	674,441 19	10,983,855 28	.....

No. 8.

each Company December 31, 1904.

COMPANIES.

Premium notes and loans on policies in force.	Bonds and stocks owned by the company.	Cash in office and in bank.	Deferred and unpaid premiums.	All other assets, less liabilities and deductions.	Total admitted assets.	Items not admitted as assets.
$ 3,890,903 58	$ 26,864,926 52	$ 7,076,623 30	$ 754,477 42	$ 818,732 65	$ 73,776,543 55	$ 55,743 07
373,097 13	6,358 50	36,716 50	43,782 34	5,220 31	835,193 99	6,611 44
121,463 77	965,707 50	126,922 98	84,615 00	2,353 68	1,389,299 35	64,346 01
864,396 73	5,418,807 70	544,845 37	257,717 96	117,170 76	13,784,252 81	27,452 84
3,504,421 18	17,652,740 96	290,099 62	626,755 94	363,142 36	29,072,508 05	2,090 95
500 00	475,233 75	305,131 91	126,984 11	1,337 07	1,069,086 18	11,984 31
443,969 56	1,688,295 00	137,739 56	141,809 50	96,991 66	5,425,636 79	1,648 60
690,820 06	26,694,418 00	1,166,761 50	368,038 91	927,008 93	65,224,841 53	883 90
649,224 37	.....	21,847 00	114,538 00	22,948 06	1,407,536 74	11,790 69
23,544,439 69	225,669,374 00	22,651,666 82	7,945,525 00	3,303,018 78	412,438,380 84	1,514,639 90
203,989 61	88,316 30	74,125 40	63,952 23	117,187 31	4,171,347 74	29,945 10
460,639 76	25,763 50	21,201 46	16,707 78	3,110 82	667,507 12	96,270 93
1,235,998 68	3,377,597 65	311,627 65	438,856 52	44,058 19	7,408,248 58	333,472 04
1,063,531 33	533,774 83	42,199 06	95,274 00	40,437 09	2,287,504 72	34,481 08
2,041,013 71	10,211,641 92	811,699 01	653,886 77	365,493 61	34,104,782 39	.....
124,284 97	669,927 00	605,824 59	180,364 96	1,366,576 08	3,562,370 75	66,898 25
1,551,511 78	7,852,107 49	332,299 68	268,630 79	122,636 38	16,606,229 07	51,951 30
1,103,871 35	1,544,827 00	261,968 33	185,152 51	16,883 08	5,231,282 45	304,189 42
1,379,566 87	14,519,573 68	892,296 71	718,392 00	428,073 99	31,751,376 06	67,218 72
8,290 82	180,063 61	70,469 39	89,149 85	—60,351 50	396,238 21	97,056 65
1,516,565 02	3,655,045 00	405,012 46	315,358 86	161,494 56	18,573,285 06	109,307 01
4,372,943 15	16,053,237 50	938,860 23	810,254 20	507,704 99	37,071,297 57	.....
2,642,493 83	64,270,818 12	7,323,372 74	3,246,081 13	710,471 56	128,094,315 24	275,938 82
886,554 76	28,750 00	222,788 17	149,017 43	131,557 56	8,877,157 37	10,733 80
657,549 31	922,193 50	91,745 64	74,345 19	30,872 96	1,906,906 60	36,151 90
341,681 78	10,100 00	18,701 03	61,344 91	13,284 24	662,561 96	95,243 32
13,494,901 42	24,391,446 20	1,172,329 91	1,188,196 24	1,618,933 97	93,235,346 68	72,496 43
8,233 85	224,585 00	6,461 26	17,743 48	—9,033 82	247,989 77	47,185 22
23,277,736 49	243,191,442 24	17,973,159 59	6,420,273 42	3,259,323 39	442,061,529 16	1,722,956 06
4,193,627 42	11,827,881 00	819,998 41	640,878 70	524,078 51	31,397,182 14	1,271 53
133,062 92	2,479,000 00	263,801 88	220,009 96	34,640 80	5,244,743 18	1,836 64
2,637,489 05	20,091,308 00	449,948 15	676,790 34	205,708 19	38,824,422 73	.....
39,199,093 32	287,062,384 31	17,694,109 31	6,832,497 65	2,469,570 76	390 660,260 35	.....
426,174 08	3,539,104 30	104,788 81	220,795 54	54,308 38	6,362,473 29	.....
16.869,190 46	72,643,349 93	3,588,036 85	2,253,850 68	2,910,082 40	195,025,194 05	17,091 02
161,620 64	302,249 22	84,462 79	260,917 96	900,810 21	3,874,214 11	38,804 07
387,493 95	3,991,893 00	121,411 73	372,928 43	260,830 82	7,379,843 05	33,695 05
7,225,858 12	27,441,302 50	925,821 43	1,782,943 95	632,290 51	68,563.145 27	358,233 24
44,745 40	160,152 90	65,991 17	32,431 17	25,978 81	766,722 57	49,954 43
1,282,162 45	4,602,747 60	449,978 91	311,858 90	219,156 09	18,524,200 42	.....

Table 8—

NAME OF COMPANY.	Location.	Real estate owned by the company.	Loans on bonds and mortgages.	Loans on collateral.
Provident Life and Trust.....	Philadelphia, Pa..	$ 3,174,241 72	$14,207,714 48	$1,525,180 17
Provident Savings Life Assurance Society.....	New York, N. Y..	2,704,500 00	700,295 22	9,200 00
Prudential Insurance Company of America.....	Newark, N. J.....	12,494,957 86	15,682,358 73	5,665,100 00
Reliance Life.....	Pittsburg, Pa.....	.....	188,246 75	.....
Royal Union Mutual Life.....	DesMoines, Ia....	.....	805,133 00	875 00
Scandia Life.....	Chicago, Ill.....	.....	33,500 00	.....
Security Mutual Life.....	Binghamton, N. Y.	361,800 00	306,956 00	25,500 00
Security Trust and Life.....	Philadelphia, Pa..	1,554,500 00	142,100 00	6,065 00
State Life.....	Indianapolis, Ind.	1,100,000 00	1,045,258 83	.....
State Mutual Life Assurance....	Worcester, Mass..	1,715,540 00	3,502,968 00	611,445 00
Travelers Life.....	Hartford, Conn...	697,665 74	8,920,132 05	972,812 16
Union Central Life.....	Cincinnati, Ohio..	543,984 06	35,442,335 23	.....
Union Mutual Life.....	Portland, Me.....	1,262,302 57	1,231,666 76	687,187 51
United States Life.....	New York, N. Y..	870,250 00	3,388,380 00	280,515 58
Washington Life.....	New York, N. Y..	6,476,284 00	6,732,400 00	.....
Totals.....	.....	$181,160,174 45	$673,228,487 16	$43,444,516 44

Concluded.

Premium notes and loans on policies in force.	Bonds and stocks owned by the company.	Cash in office and in bank.	Deferred and unpaid premiums.	All other assets, less liabilities and deductions.	Total admitted assets.	Items not admitted as assets.
$4,600,260 63	$30,666,400 50	$ 74,978 25	$ 932,090 98	$ 283,983 95	$55,464,790 68	.....
2,517,677 12	815,400 15	488,257 21	539,372 00	151,496 56	7,926,198 26	$111,206 65
2,427,950 12	42,128,567 87	6,832,683 09	2,888,385 28	642,302 22	88,762,305 17	70,261 51
30,000 00	1,171,131 63	539,433 77	15,711 40	20,249 76	1,964,773 31	84,319 76
384,670 32	.....	2,002 75	48,616 43	29,139 89	1,269,937 39	28,405 30
.....	66,500 00	.....	.....	.....	160,000 00	.....
1,376,392 69	560,025 00	227,245 70	160,708 42	50,712 62	3,069,340 43	280,333 37
235,307 81	309,735 00	80,939 16	108,655 68	36,028 27	2,473,390 92	69,718 08
651,383 38	66,151 25	69,049 80	209,624 30	18,615 75	3,160,083 31	58,678 04
1,853,812 00	16,339,539 00	427,799 24	531,085 35	475,740 86	25,457,929 45	.....
2,818,517 90	20,029,833 85	1,066,214 20	886,541 10	271,577 39	35,663,294 39	6,525 52
5,529,134 57	10,575 00	137,291 84	619,249 12	1,430,768 10	43,713,337 92	178,794 94
342,301 33	7,156,891 95	70,977 11	263,900 55	87,268 08	11,102,495 86	6,685 41
826,517 57	2,964,694 12	411,136 41	156,421 31	104,129 50	9,002,044 49	33,582 24
1,603,020 68	479,343 08	1,767,149 34	356,746 01	115,827 79	17,530,770 90	60,963 48
$188,237,051 51	$1,254,093,233 63	$100,698,004 18	$46,780,187 66	$26,481,934 94	$2,514,123,589 97	$6,638,150 04

TABLE

Detailed Statement of Liabilities

LIFE INSURANCE

NAME OF COMPANY.	Location.	Losses and claims adjusted and unadjusted.	Losses and claims resisted.	Net reserve of all outstanding policies.
*Ætna Life	Hartford, Conn...	$ 194,895 00	$ 27,500 00	$ 61,023,784 00
American Central Life	Indianapolis, Ind.	....	5,000 00	619,236 00
Bankers' Life	New York, N.Y..	7,500 00	5,200 00	1,182,876 00
Berkshire Life	Pittsfield, Mass...	62,578 00	.....	12,601,600 00
Canada Life Assurance	Toronto, Can.....	174,604 23	.....	24,937,623 00
Columbian National Life	Boston, Mass.....	1,283 00	1,428 80	618,956 00
Connecticut General Life	Hartford, Conn...	30,374 00	.....	4,757,576 00
Connecticut Mutual Life	Hartford, Conn...	272,216 39	.....	58,160,879 00
Des Moines Life	Des Moines, Iowa	22,814 58	3,000 00	1,153,459 00
Equitable Life Assurance Society of the United States	New York, N. Y..	2,518,405 89	15,500 00	326,523,126 00
Equitable Life	Des Moines, Iowa	8,118 22	3,000 00	3,573,011 63
Federal Life	Chicago, Ill.....	7,000 21	....	552,825 49
Fidelity Mutual Life	Philadelphia, Pa.	56,267 50	14,000 00	6,131,149 00
Franklin Life	Springfield, Ill...	13,175 27	4,067 72	1,920,235 00
Germania Life	New York, N. Y..	128,214 01	1,404 60	29,035,049 00
Hartford Life	Hartford, Conn...	244,921 00	13,000 00	831,802 00
Home Life	New York, N. Y..	73,394 46	2,500 00	15 073,548 00
Illinois Life	Chicago, Ill.....	25,291 00	17,299 00	4,901,086 58
John Hancock Mutual Life	Boston, Mass.....	40,146 00	8,000 00	26,821,266 00
Life Association of America	New York, N. Y..	.....	5,000 00	116,661 00
Manhattan Life	New York, N. Y..	48,883 80	7,500 00	16,375,020 00
Massachusetts Mutual Life	Springfield, Mass.	122,624 92	.....	33,002,223 00
Metropolitan Life	New York, N. Y..	250,287 68	42,795 20	111,129,649 00
Michigan Mutual Life	Detroit, Mich.....	6,333 80	.....	8,494,398 68
Minnesota Mutual Life	St. Paul, Minn....	66,183 00	10,000 00	1,636,079 78
Missouri State Life	St. Louis, Mo.....	3,500 00	.....	469,428 00
Mutual Benefit Life	Newark, N. J.....	483,587 33	11,000 00	84,530,194 00
Mutual Life of Illinois	Chicago, Ill.....	1,000 00	.....	56,070 00
Mutual Life	New York, N. Y..	1,884,476 20	181,066 00	363,428,513 00
National Life	Montpelier, Vt...	29,372 50	2,000 00	27,374,581 70
National Life of the United States of America	Chicago, Ill.....	51,919 40	25,220 00	3,879,101 21
New England Mutual Life	Boston, Mass.....	253,445 00	11,500 00	33,952,886 00
New York Life	New York, N. Y..	3,210,350 68	84,106 00	338,173,987 00
North American Life Assurance	Toronto, Can.....	73,070 60	.....	5,800,958 00
Northwestern Mutual Life	Milwaukee, Wis..	534,184 97	49,492 00	158,920,561 50
Northwestern National Life	Minneapolis, Min.	78,746 40	13,047 49	3,519,932 00
*Pacific Mutual Life	SanFrancisco, Cal.	35,358 00	12,115 00	6,172,062 63
Penn Mutual Life	Philadelphia, Pa..	341,095 36	.....	57,008,468 00
Pittsburg Life and Trust	Pittsburg, Pa.....	6,500 00	2,100 00	418,187 00
Phoenix Mutual Life	Hartford, Conn...	31,471 00	.....	17,451,263 00

No. 9.

of Each Company December 31, 1904.

COMPANIES.	Dividends due policy holders.	Premiums paid in advance.	Other liabilities.	Total liabilities.	Dividends apportioned not due and special reserve items.	Unassigned funds, including capital stock of stock companies.	Total.
	$ 85,333 93	$ 39,403 72	$ 2,067,513 07	$ 63,438,429 72	$ 2,908,078 44	$ 7,430,085 39	$ 73,776,543 55
	.....	.....	1,525 97	625,761 97	.....	209,432 02	835,193 99
	.....	484 49	6,514 89	1,202,575 38	.....	186,723 97	1,389,299 35
	517 21	26,065 85	2,102 05	12,692,863 11	48,766 70	1,042,623 00	13,784,252 81
	16,126 80	1,360 98	97,431 00	25,227,146 01	1,471,027 00	2,374,335 04	29,072,508 05
	44 23	4,338 93	4,114 42	630,160 38	.....	438,925 80	1,069,086 18
	3,134 51	6,428 31	4,993 61	4,802,506 43	153,949 86	469,180 50	5,425,636 79
	1,362,247 75	31,448 46	501,027 29	60,327,818 89	.....	4,897,022 64	65,224,841 53
	.....	1,023 90	21,420 67	1,201,718 15	.....	205,818 59	1,407,536 74
	540,900 26	412,627 00	1,932,960 38	331,943,519 53	.....	80,494,861 31	412,438,380 84
	5,748 18	4,905 51	1,038 10	3,595,821 64	122,701 23	452,824 87	4,171,347 74
	.....	.....	12,783 86	572,609 56	.....	94,897 56	667,507 12
	2,120 76	7,164 37	197,432 98	6,408,134 61	16,600 00	983,513 97	7,408,248 58
	.....	5,484 83	24,990 04	1,967,902 86	111,070 78	208,531 08	2,287,504 72
	52,084 35	11,193 27	32,057 05	29,260,002 28	2,105,947 69	2,738,852 42	34,104,782 39
	1,365 73	10,011 70	1,167,344 77	2,268,445 20	351,716 24	942,209 31	3,562,370 75
	5,652 09	39,730 96	277,299 31	15,472,124 82	.....	1,134,104 25	16,606,229 07
	38,724 21	4,860 92	19,699 86	5,006,961 57	6,892 06	217,428 82	5,231,282 45
	49,026 04	49,993 14	500,963 09	27,469,394 27	799,203 31	3,482,778 48	31,751,376 06
	.....	.....	3,153 88	124,814 88	.....	271,423 33	396,238 21
	19,794 54	27,033 71	240,378 93	16,718,610 98	.....	1,854,674 08	18,573,285 06
	121,910 57	23,782 28	238,548 68	33,509,089 45	258,302 09	3,303,906 03	37,071,297 57
	74,324 41	137,904 82	443,324 14	112,078,285 25	1,180,289 00	14,835,740 99	128,094,315 24
	542 83	8,647 35	14,200 85	8,524,123 51	.....	353,033 86	8,877,157 37
	.....	2,057 95	8,683 69	1,723,004 42	.....	183,902 18	1,906,906 60
	.....	238 00	37,343 32	510,509 32	.....	152,052 64	662,561 96
	294,220 04	56,961 06	612,317 71	85,988,280 14	.....	7,247,066 54	93,235,346 68
	.....	400 00	17,445 44	74,915 44	.....	173,074 33	247,989 77
	174,387 95	695,468 43	1,339,799 15	367,703,710 73	74,357,818 43	.....	442,061,529 16
	14,771 76	13,202 64	224,828 70	27,658,757 30	282,705 31	3,455,719 53	31,397,182 14
	.....	51,273 79	35,423 88	4,042,938 28	140,331 63	1,061,473 27	5,244,743 18
	179,076 54	32,859 89	109,437 94	34,539,205 37	84,047 36	3,701,170 00	38,324,422 73
	379,671 65	1,586,164 49	1,649,369 00	345,083,648 82	37,114,932 55	8,461,678 98	390,660,260 35
	7,669 80	2,729 60	22,032 59	5,905,880 59	.....	456,592 70	6,362,473 29
	406,937 12	36,917 72	865,799 72	160,813,893 03	25,780,689 00	8,430,612 02	195,025,194 05
	.....	38,032 91	8,763 69	3,658,522 49	93,343 81	122,347 81	3,874,214 11
	.....	5,956 57	290,221 12	6,515,713 32	.....	864,129 73	7,379,843 05
	155,699 98	56,400 51	1,336,415 18	58,898,079 03	5,383,272 86	4,281,793 38	68,563,145 27
	.....	4,671 46	174 51	431,632 97	.....	335,089 60	766,722 57
	.....	23,084 00	.....	17,505,818 00	183,914 00	834,468 42	18,524,200 42

Table No. 9—

NAME OF COMPANY.	Location.	Losses and claims adjusted and unadjusted.	Losses and claims resisted.	Net reserve of all outstanding policies.
Provident Life and Trust	Philadelphia, Pa.	$ 151,539 27	.....	$ 46,122,488 00
Provident Savings Life Assurance Society	New York, N. Y.	100,900 00	$ 49,000 00	6,951,961 00
Prudential Insurance Company of America	Newark, N. J.	373,028 62	60,176 00	70,239,399 00
Reliance Life	Pittsburg, Pa.	1,000 00	.....	219,994 00
Royal Union Mutual Life	Des Moines, Iowa	10,114 00	5,000 00	1,157,019 00
Scandia Life	Chicago, Ill.	.....	.....	.....
Security Mutual Life	Binghamton, N.Y.	29,071 30	15,000 00	2,423,477 00
Security Trust and Life	Philadelphia, Pa.	51,951 06	14,699 56	1,945,715 00
State Life	Indianapolis, Ind	45,500 00	14,000 00	2,540,511 00
State Mutual Life Assurance	Worcester, Mass.	64,628 00	10,500 00	22,556,335 00
Travelers' Life	Hartford, Conn.	82,835 14	2,000 00	33,805,569 00
Union Central Life	Cincinnati, Ohio.	81,998 78	49,290 00	35,920,672 00
Union Mutual Life	Portland, Me.	106,584 30	1,000 00	10,177,140 00
United States Life	New York, N. Y.	49,722 20	8,000 00	8,287,181 00
Washington Life	New York, N. Y.	130,365 82	.....	16,773,170 00
Totals		$12,652,827 89	$806,507 37	$2,111,449,943 20

* Includes liabilities of accident department.

Concluded.

Dividends due policy holders.	Premiums paid in advance.	Other liabilities.	Total liabilities.	Dividends apportioned not due and special reserve items.	Unassigned funds, including capital stock of stock companies.	Total.
$ 72,807 18	$ 398,156 35	$ 436,021 95	$ 47,181,012 75	.....	$ 8,283,777 93	$ 55,464,790 68
2,185 33	.....	70,384 82	7,174,431 15	.....	751,767 11	7,926,198 26
70,879 77	327,792 64	631,259 63	71,702,583 66	$ 3,727,925 18	13,331,844 33	88,762,305 17
.....	446 77	1,253 50	222,694 27	.....	1,742,079 04	1,964,773 31
2,064 89	1,986 60	20,411 00	1,196,595 49	.....	73,341 90	1,289,937 39
.....	.....	.....	.....	.....	100,000 00	100,000 00
.....	5,983 95	89,986 62	2,563,518 87	.....	505,821 56	3,069,340 43
.....	4,018 26	40,334 16	2,056,718 04	6,068 00	410,544 88	2,473,330 92
2,285 71	5,426 43	7,774 49	2,615,497 63	.....	544,585 68	3,160,083 31
65,633 00	51,311 00	58,816 00	22,807,223 00	98,329 00	2,552,377 45	25,457,929 45
1,202 11	46,234 52	67,866 15	33,985,706 92	.....	1,677,587 47	35,663,294 39
21,728 38	88,776 41	517,507 05	36,679,972 62	.....	7,033,365 30	43,713,337 92
6,088 58	2,520 82	29,630 00	10,322,963 70	.....	779,532 16	11,102,495 86
7,350 00	7,553 49	71,294 95	8,431,301 64	.....	570,742 85	9,002,044 49
.....	5,999 54	37,527 84	16,947,063 20	.....	583,707 70	17,530,770 90
$4,243,878 19	$4,406,465 30	$16,450,942 69	$2,150,010,564 64	$156,787,921 53	$207,325,103 80	$2,514,123,589 97

TABLE No. 10.

Detailed Statement of Income of Each Company for the Year Ending December 31, 1904.

LIFE INSURANCE COMPANIES.

NAME OF COMPANY.	Location.	Received for premiums.	Consideration for supplementary contracts not involving life contingencies.	Received for interest and dividends.	Received for rents.	Received from all other sources.	Total income during the year.
*Ætna Life	Hartford, Conn	$ 9,470,437 84	$ 25,771 52	$ 3,019,146 42	$ 41,950 27	$3,374,250 71	$15,931,556 76
American Central Life	Indianapolis, Ind	566,199 68		22,912 72		707 62	589,820 02
Bankers' Life	New York, N. Y	784,444 00	2,000 00	46,285 71		15,593 05	848,322 76
Berkshire Life	Pittsfield, Mass	2,424,997 44		522,132 28	80,204 63	27,625 33	3,054,959 68
Canada Life Assurance	Toronto, Can	3,048,178 15	10,432 00	1,169,191 62	45,659 88	52,361 63	4,310,823 28
Columbian National Life	Boston, Mass	771,498 35		23,873 77		138,640 36	934,007 48
Connecticut General Life	Hartford, Conn	914,345 39	5,000 00	232,296 82	2,776 21	1,953 67	1,156,372 59
Connecticut Mutual Life	Hartford, Conn	5,411,377 44		2,424,341 47	534,241 48	33 00	8,369,993 39
DeMoines Life	DesMoines, Ia	754,211 44		49,103 59	2,997 27	1,254 50	807,566 80
Equitable Life Assurance So. of the U. S	New York, N. Y	62,643,836 74	191,664 00	14,012,361 34	1,354,757 77	384,076 10	79,076,695 95
Equitable Life	DesMoines, Ia	904,373 90		197,758 80	2,178 24	9,377 69	1,113,688 63
Federal Life	Chicago, Ill	196,426 20		36,022 01		642,618 69	875,066 90
Fidelity Mutual Life	Philadelphia, Pa	3,508,975 13	38,174 90	249,434 63	79,291 04	163,918 97	4,035,794 67
Franklin Life	Springfield, Ill	1,041,340 09		94,635 34	2,390 50	3,147 75	1,141,513 68
Germania Life	New York, N. Y	4,478,240 15		1,282,901 88	240,040 40		6,001,182 43
Hartford Life	Hartford, Conn	2,389,553 15		99,430 54	13,200 35	27,669 47	2,529,853 01
Home Life	New York, N. Y	3,015,898 61	22,139 00	588,689 28	100,014 27	944 30	3,722,680 46
Illinois Life	Chicago, Ill	1,300,739 95		282,041 57	30,595 96	40,920 58	1,604,348 06
John Hancock Mutual Life	Boston, Mass	13,822,349 52	21,610 00	1,125,080 72	161,649 05	11,017 84	14,941,657 13
Life Association of America	New York, N. Y	185,519 44		14,292 54			199,811 98
Manhattan Life	New York, N. Y	2,559,061 76		628,464 58	284,693 07	85,696 86	3,557,916 52
Massachusetts Mutual Life	Springfield, Mass	6,494,441 00	93,531 78	1,457,427 95	14,647 16	5,908 91	8,065,960 78
Metropolitan Life	New York, N. Y	50,806,923 97	28,990 00	4,226,838 58	824,161 88	99,847 28	55,985,756 91
Michigan Mutual Life	Detroit, Mich	1,513,750 81		400,113 51	17,341 24		1,931,205 56
Minnesota Mutual Life	St. Paul, Minn	672,157 36		74,041 01		10,999 41	757,197 80

Missouri State Life	St. Louis, Mo	206,453 22		25,014 62		122,285 06	455,752 92
Mutual Benefit Life	Newark, N. J	15,702,830 74		3,956,131 43	174,106 72	14,897 65	17,847,766 54
Mutual Life of Illinois	Chicago, Ill	135,562 65		8,752 89		15,000 00	159,315 54
Mutual Life	New York, N. Y.	62,932,097 10	501,096 19	15,947,843 81	1,623,950 47		81,002,984 57
National Life	Montpelier, Vt	5,494,408 66	17,516 50	1,282,400 71	100,687 67		6,895,013 54
National Life of the U. S. of America	Chicago, Ill	1,690,426 98	344 00	204,206 90	8,729 17	64,446 76	1,968,653 81
New England Mutual Life	Boston, Mass	5,839,227 21	67,806 00	1,441,172 81	190,535 94	10,097 19	7,048,841 15
New York Life	New York, N. Y	80,556,577 60	586,945 14	14,344,295 91	945,722 69	804,733 04	96,891,272 32
North American Life Assurance	Toronto, Can	1,237,250 16		256,926 62	7,884 38	2,966 64	1,507,029 80
Northwestern Mutual Life	Milwaukee, Wis	28,040,739 65	235,599 00	7,946,367 75	387,442 77	81,000 40	36,711,149 57
Northwestern National Life	Minneapolis, Minn.	1,717,638 92		239,684 55	1,122 96		1,958,396 40
*Pacific Mutual Life	San Francisco, Cal	2,116,842 53		297,172 87	21,745 48	537,555 66	2,973,316 53
Penn Mutual Life	Philadelphia, Pa	13,316,584 22	852,268 96	2,804,816 88	200,718 55	99,118 94	16,775,501 58
Pittsburg Life and Trust	Pittsburg, Pa	277,055 05		32,625 96		427 49	310,108 50
Phœnix Mutual Life	Hartford, Conn	3,205,026 33	5,675 00	814,874 04	37,700 75	20,795 11	4,084,071 23
Provident Life and Trust	Philadelphia, Pa	6,698,526 00	20,278 66	2,161,729 95	131,859 44	273,949 05	9,300,843 10
Provident Savings Life Assurance Society	New York, N. Y	3,659,297 87	25,979 30	184,553 63	261,282 09	239,628 64	4,371,721 53
Prudential Insurance Company of America	Newark, N. J	41,155,697 33	96,144 49	2,677,714 28	709,897 52	27,654 75	44,729,108 34
Reliance Life	Pittsburg, Pa.	167,144 56		65,003 12		446 77	232,594 45
Royal Union Mutual Life	DesMoines, Ia	519,528 21		67,234 31		2,586 54	589,449 06
Security Mutual Life	Binghamton, N. Y	1,452,285 27	22,569 50	91,131 57	2,429 54	747,408 29	2,316,824 47
Security Trust and Life	Philadelphia, Pa	951,182 08	7,350 00	38,057 87	210,241 39	13,930 83	1,215,762 17
State Life	Indianapolis, Ind	2,046,907 77		110,354 64	86,747 97	22 40	2,244,032 78
State Mutual Life Assurance	Worcester, Mass	4,078,879 78	11,216 65	942,106 49	127,164 81	23,261 13	5,182,628 86
Travelers' Life	Hartford, Conn	4,840,511 84	376,005 00	1,585,717 20	62,936 06	31,513 57	6,876,683 67
Union Central Life	Cincinnati, O	7,464,854 63	124,980 00	2,334,558 95	27,496 85		9,951,890 43
Union Mutual Life	Portland, Me	2,154,450 51	1,770 00	361,877 11	60,943 50	1,799 79	2,580,840 91
United States Life	New York, N. Y	1,411,114 87	52,547 00	355,236 31	62,972 76	48,317 77	1,960,288 71
Washington Life	New York, N. Y	2,738,416 01	7,400 00	520,848 02	374,453 40		3,636,117 43
Totals		$478,872,835 78	$2,980,397 61	$93,366,289 60	$10,220,033 25	$7,962,142 50	$593,351,703 74

* Includes income of accident department.

TABLE

Detailed Statement of Expenditures

LIFE INSURANCE

NAME OF COMPANY.	LOSSES AND CLAIMS.		Dividends to policy holders.
	Death losses and endowments.	Annuities.	
*Ætna Life	$ 4,418,457 30	$ 1,276 79	$ 724,023 92
American Central Life	44,090 58	.....	3,580 95
Bankers' Life	244,811 83	.....	35,401 52
Berkshire Life	741,232 00	.....	340,343 72
Canada Life Assurance	1,586,687 64	23,597 01	68,218 08
Columbian National Life	80,347 00	.....	21 50
Connecticut General Life	338,750 90	644 98	41,437 06
Connecticut Mutual Life	5,417,362 40	13,437 92	1,151,427 43
Des Moines Life	162,923 34	.....	2,805 40
Equitable Life Assurance Society of the United States	21,053,064 43	980,349 94	6,001,902 51
Equitable Life	163,088 55	.....	94,052 63
Federal Life	27,232 10	.....	4,088 81
Fidelity Mutual Life	1,144,812 77	1,028 46	47,028 32
Franklin Life	295,001 73	.....	3,641 39
Germania Life	2,357,739 93	36,934 94	249,159 58
Hartford Life	1,731,029 93	.....	50,645 56
Home Life	1,123,784 97	35,096 32	248,950 65
Illinois Life	478,025 93	1,800 00	38,021 99
John Hancock Mutual Life	4,086,404 68	.....	797,399 62
Life Association of America	12,250 00	.....	159 47
Manhattan Life	1,356,877 75	10,315 36	124,926 36
Massachusetts Mutual Life	2,141,207 86	.....	941,826 59
Metropolitan Life	14,950,107 02	74,773 25	876,797 95
Michigan Mutual Life	708,049 69	.....	30,711 91
Minnesota Mutual Life	236,790 00	.....	24,635 07
Missouri State Life	57,691 85	.....	.....
Mutual Benefit Life	6,375,152 83	120,694 45	1,920,774 55
Mutual Life of Illinois	11,000 00	.....	16 50
Mutual Life	25,672,229 33	2,389,114 07	2,674,206 87
National Life	1,577,602 78	126,224 39	191,327 06
National Life of the United States of America	341,121 83	1,458 43	1,724 41
New England Mutual Life	2,350,056 80	.....	579,423 03
New York Life	24,785,873 81	1,723,160 22	5,989,491 00
North American Life Association	353,327 11	11,545 07	103,242 17
Northwestern Mutual Life	8,274,403 83	50,896 88	5,340,482 53
Northwestern National Life	540,440 41	.....	8,516 54
*Pacific Mutual Life	417,136 18	9,070 77	156,097 98
Penn Mutual Life	4,281,631 75	200,133 86	880,546 64
Pittsburg Life and Trust	66,506 00	.....	.....
Phoenix Mutual Life	1,214,199 69	9,974 64	283,448 63

No. 11.

for the Year ending December 31, 1904.

COMPANIES.

Lapsed, Surrendered and Purchased Policies.		Dividends to stockholders.	Commissions to agents.	Salaries, medical fees and other charges to officers and employés.	All other expenditures.	Aggregate expenditures during the year.
Cash.	Note.					
$ 544,922 77	.....	$200,000 00	$1,167,537 83	$ 317,648 09	$3,384,989 26	$10,738,855 96
29,991 93	$ 804 90	8,203 49	123,202 28	46,028 64	23,462 51	279,365 30
58,180 98	1,671 39	.....	176,107 44	54,446 03	70,745 56	641,364 75
455,421 00	5,469 03	1,785 00	273,160 61	76,514 57	139,591 96	2,033,517 89
76,500 95	.....	79,819 25	553,991 07	152,284 84	219,304 35	2,760,403 19
32 32	.....	.....	226,165 77	88,212 66	67,196 67	461,975 92
99,131 80	127 20	12,000 00	163,120 36	53,003 84	45,069 03	753,285 17
632,040 07	360 00	.....	417,590 14	194,382 28	813,546 44	8,660,146 68
76,613 09	432 81	.....	192,578 28	53,540 76	37,723 74	526,617 42
8,353,730 42	.....	7,000 00	9,428,663 12	2,066,025 05	4,077,915 98	51,968,651 45
50,108 83	4,294 11	7,000 00	155,298 05	43,604 30	38,296 98	555,683 45
4,187 28	99,055 88	.....	117,742 87	24,345 60	20,576 38	297,228 92
84,693 53	.....	.....	747,016 20	238,267 78	312,528 86	2,575,375 92
18,375 81	26,496 71	.....	295,198 36	76,054 64	47,343 27	762,111 91
383,150 42	.....	24,000 00	837,910 09	168,986 45	341,931 41	4,399,812 82
13,935 69	2,068 81	40,000 00	278,259 57	121,519 75	91,246 43	2,328,705 74
194,143 52	.....	15,000 00	560,917 46	154,296 83	185,237 44	2,517,417 19
300,721 70	11,261 94	7,000 00	333,033 21	116,887 27	139,994 66	1,426,746 70
458,344 28	2,820 29	.....	4,004,523 72	695,532 69	599,221 36	10,644,246 64
1,074 00	.....	20,000 00	60,637 40	25,509 64	84,199 21	203,829 72
333,109 71	19,329 55	16,000 00	543,967 96	150,639 17	342,843 50	2,898,009 36
482,487 58	49,771 77	.....	842,098 77	229,248 06	334,193 36	5,020,833 99
630,900 87	26,915 01	140,000 00	13,688,656 07	2,796,017 94	3,250,077 83	36,434,245 94
144,448 87	2,251 89	25,000 00	306,300 20	82,329 61	125,219 58	1,424,311 75
27,811 17	32,221 55	.....	205,585 19	61,529 05	56,199 91	644,771 94
877 21	35,021 96	8,000 00	129,021 26	27,121 18	19,145 05	276,878 51
1,428,022 92	10,136 52	.....	1,498,977 59	461,114 55	833,152 20	12,648,025 61
.....	2,039 70	.....	79,154 30	24,270 82	48,261 19	164,742 51
3,748,724 56	.....	.....	10,594,122 26	1,867,861 63	4,436,472 72	51,382,731 44
531,526 92	.....	.....	912,620 91	193,974 97	429,140 63	3,962,417 66
146,040 55	5,255 67	.....	500,118 08	151,250 62	142,721 25	1,289,690 84
507,866 09	7,610 84	.....	699,073 03	241,591 83	375,692 76	4,761,314 38
7,790,058 09	.....	.....	13,994,248 58	1,867,391 97	3,681,505 30	59,831,728 97
92,422 22	.....	6,000 00	244,595 33	56,911 19	69,234 84	937,877 93
3,015,268 39	9,191 78	.....	3,106,292 51	700,761 93	1,405,886 12	21,903,183 97
188,874 78	.....	.....	286,210 49	111,934 69	418,326 69	1,554,303 60
77,669 59	.....	35,000 00	560,609 25	143,564 59	652,561 77	2,051,710 13
938,483 18	41,979 08	.....	1,859,946 36	425,372 92	1,012,126 98	9,640,220 77
10,336 82	8,213 01	.....	61,933 60	35,366 14	43,841 26	226,196 83
288,855 67	4,636 50	.....	477,887 65	142,845 27	230,606 28	2,652,454 32

Statement No. 11

NAME OF COMPANY.	LOSSES AND CLAIMS.		Dividends to policy holders.
	Death losses and endowments.	Annuities.	
Provident Life and Trust	$ 3,062,288 92	$74,590 35	$873,621 68
Provident Savings Life Assurance Society	1,455,171 38	15,782 40	173,879 35
Prudential Insurance Company of America	11,307,673 01	47,650 61	885,589 07
Reliance Life	6,000 00	.....	334 41
Royal Union Mutual Life	94,683 67	.....	8,198 87
Security Mutual Life	455,210 40	218 00	9,022 96
Security Trust and Life	368,511 91	331 81	1,392 14
State Life	300,902 69	.....	65,240 11
State Mutual Life Assurance	1,206,560 29	.....	511,401 25
Travelers' Life	2,214,175 78	20,967 90	986 01
Union Central Life	2,165,346 34	21,229 01	534,365 10
Union Mutual Life	795,050 70	1,847 08	106,895 46
United States Life	847,192 75	19,241 50	139,892 32
Washington Life	1,955,004 53	45,624 74	145,130 20
Totals	$167,472,276 90	$6,069,001 15	$33,507,054 83

* Includes disbursements of accident department.

—Concluded.

Lapsed, Surrendered and Purchased Policies.		Dividends to stockholders.	Commissions to agents.	Salaries, medical fees and other charges to officers and employés.	All other expenditures.	Aggregate expenditures during the year.
Cash.	Note.					
$ 469,585 91	.....	.....	$ 626,646 91	$ 321,654 79	$ 340,267 16	$ 5,788,655 72
240,103 17	$ 13,757 48	$ 6,972 00	745,090 55	362,084 99	570,196 27	3,583,037 59
1,254,486 06	.....	200,000 00	10,990,235 98	1,975,690 40	3,232,216 18	29,893,541 33
.....	.....	.....	111,131 13	61,314 17	102,798 83	281,578 54
18,366 76	28,763 12	7,000 00	157,629 82	37,737 95	38,756 95	391,137 14
19,758 08	2,429 91	.....	490,238 54	116,482 41	183,887 82	1,277,248 12
65,789 25	7,372 51	.....	222,089 76	77,698 67	303,436 76	1,046,572 81
97,310 17	33,178 18	.....	614,307 47	149,815 12	155,491 82	1,416,245 56
467,635 88	6,735 00	.....	556,682 35	108,972 90	310,186 06	3,168,173 73
245,573 29	.....	.....	704,222 74	145,080 37	531,090 45	3,862,096 54
269,777 45	239,717 74	10,000 00	1,064,089 95	225,276 78	528,562 14	5,078,364 51
163,985 65	17,813 84	.....	438,196 66	124,144 38	234,168 87	1,882,102 64
235,778 06	24,827 51	30,800 00	264,444 65	87,935 99	165,670 32	1,815,783 10
267,200 53	.....	8,750 00	549,596 89	195,526 18	398,098 91	3,564,931 98
$36,054,435 88	$784,033 19	$915,329 74	$88,238,626 62	$18,527,604 94	$35,742,099 26	$387,310,462 51

TABLE

Comparative Statements of Total Assets and Liabilities, Income ending December

LIFE INSURANCE

NAME OF COMPANY.	Location.	ASSETS AND LIABILITIES.	
		Assets.	Liabilities.
Aetna Life	Hartford, Conn	$ 73,776,543 55	$ 63,438,429 72
American Central Life	Indianapolis, Ind	835,193 99	625,761 97
Bankers' Life	New York, N. Y	1,389,299 35	1,202,575 38
Berkshire Life	Pittsfield, Mass	13,784,252 81	12,692,863 11
Canada Life Assurance	Toronto, Can	29,072,508 05	25,227,146 01
Columbian National Life	Boston, Mass	1,069,086 18	630,160 38
Connecticut General Life	Hartford, Conn	5,425,696 79	4,802,506 43
Connecticut Mutual Life	Hartford, Conn	65,224,841 53	60,327,818 89
DesMoines Life	DesMoines, Ia	1,407,536 74	1,201,718 15
Equitable Life Assurance Society of the United States	New York, N. Y	412,438,380 84	331,943,519 53
Equitable Life	DesMoines, Ia	4,171,347 74	3,595,821 64
Federal Life	Chicago, Ill	667,507 12	572,609 56
Fidelity Mutual Life	Philadelphia, Pa	7,408,248 58	6,408,134 61
Franklin Life	Springfield, Ill	2,287,504 72	1,967,902 86
Germania Life	New York, N. Y	34,104,782 39	29,280,002 28
Hartford Life	Hartford, Conn	3,562,370 75	2,268,445 20
Home Life	New York, N. Y	16,606,229 07	15,472,124 82
Illinois Life	Chicago, Ill	5,231,282 45	5,006,961 57
John Hancock Mutual Life	Boston, Mass	31,751,376 06	27,469,394 27
Life Association of America	New York, N. Y	396,238 21	124,814 88
Manhattan Life	New York, N. Y	18,573,285 06	16,718,610 98
Massachusetts Mutual Life	Springfield, Mass	37,071,297 57	33,509,089 45
Metropolitan Life	New York, N. Y	128,094,315 24	112,078,285 25
Michigan Mutual Life	Detroit, Mich	8,877,157 37	8,524,123 51
Minnesota Mutual Life	St. Paul, Minn	1,906,906 60	1,723,004 42
Missouri State Life	St. Louis, Mo	662,561 96	510,509 32
Mutual Benefit Life	Newark, N. J	93,235,346 68	85,988,280 14
Mutual Life of Illinois	Chicago, Ill	247,989 77	74,915 44
Mutual Life	New York, N. Y	442,061,529 16	367,703,710 73
National Life	Montpelier, Vt	31,397,182 14	27,658,757 30
National Life of the United States of America	Chicago, Ill	5,244,743 18	4,042,938 28
New England Mutual Life	Boston, Mass	38,324,422 73	34,539,205 37
New York Life	New York, N. Y	390,660,260 35	345,083,648 82
North American Life Assurance	Toronto, Can	6,362,473 29	5,905,880 59
Northwestern Mutual Life	Milwaukee, Wis	195,025,194 05	160,813,893 03

No. 12.

and Expenditures of Life and Accident Companies, for the year 31, 1904.

COMPANIES.

Surplus and Special Funds.		Income and Expenditures During 1904.			
Dividends apportioned not due and special reserve items.	Unassigned funds, including capital stock of stock companies.	Income.	Expenditures.	Income over expenditures.	Expenditures over income.
$ 2,908,078 44	$ 7,430,035 39	$15,981,556 76	$10,758,853 96	$ 5,172,700 80	.....
.....	209,432 02	589,820 02	279,365 30	310,454 72	.....
.....	186,723 97	848,322 76	641,364 75	206,958 01	.....
48,766 70	1,042,623 00	3,054,959 68	2,033,517 89	1,021,441 79	.....
1,471,027 00	2,374,335 04	4,310,823 28	2,760,403 19	1,550,420 09	.....
.....	438,925 80	934,007 48	461,975 92	472,031 56	.....
153,949 86	469,180 50	1,156,372 59	753,285 17	403,087 42	.....
.....	4,897,022 64	8,369,993 39	8,660,146 68	.....	$290,153 29
.....	205,818 59	807,566 80	526,617 42	280,949 38	.....
.....	80,494,861 31	79,076,695 95	51,968,651 45	27,108,044 50	.....
122,701 23	452,824 87	1,113,688 63	555,683 45	558,005 18	.....
.....	94,897 56	875,066 90	297,228 92	577,837 98	.....
16,600 00	983,513 97	4,035,794 67	2,575,375 92	1,460 418 75	.....
111,070 78	208,531 08	1,141,513 68	762,111 91	379,401 77	.....
2,105,947 69	2,738,832 42	6,001,182 43	4,399,812 82	1,601,369 61	.....
351,716 24	942,209 31	2,529,853 01	2,328,705 74	201,147 27	.....
.....	1,134,104 25	3,722,680 46	2,517,417 19	1,205,263 27	.....
6,892 06	217,428 82	1,604,348 66	1,426,746 70	177,601 96	.....
799,208 31	3,482,778 48	14,941,657 13	10,644,246 64	4,297,410 49	.....
.....	271,423 33	199,811 98	208,829 72	.....	4,017 74
.....	1,854,674 08	3,557,916 52	2,898,009 36	659,907 16	.....
258,302 09	3,303,906 03	8,095,950 78	5,020,833 99	3,075,116 79	.....
1,180,289 00	14,835,740 99	55,985,736 91	36,434,245 94	19,551,510 97	.....
.....	353,033 86	1,931,205 56	1,424,311 75	506,893 81	.....
.....	183,902 18	757,197 80	644,771 94	112,425 86	.....
.....	152,052 64	455,752 92	276,878 51	178,874 41	.....
.....	7,247,066 54	17,847,766 54	12,648,025 61	5,199,740 93	.....
.....	173,074 33	159,315 54	164,742 51	.....	5,426 97
74,357,818 43	.....	81,002,984 57	51,382,731 44	29,620,253 13	.....
282,705 31	3,455,719 53	6,895,013 54	3,962,417 66	2,932,595 88	.....
140,331 63	1,061,473 27	1,968,633 81	1,289,690 84	678,962 97	.....
84,047 36	3,701,170 00	7,048,841 15	4,761,314 38	2,287,526 77	.....
37,114,982 55	8,461,678 98	96,891,272 32	59,831,728 97	37,059,543 35	.....
.....	456,592 70	1,507,029 80	937,877 93	569,151 87	.....
25,780,689 00	8,430,612 02	36,711,149 57	21,903,183 97	14,807,965 60	.....

Table No. 12

Name of Company.	Location.	Assets and Liabilities.	
		Assets.	Liabilities.
Northwestern National Life	Minneapolis, Minn...	$ 3,874,214 11	$ 3,658,522 49
Pacific Mutual Life	San Francisco, Cal ...	7,379,843 05	6,515,713 32
Penn Mutual Life	Philadelphia, Pa	68,563,145 27	58,898,079 03
Pittsburg Life and Trust	Pittsburg, Pa	766,722 57	431,632 97
Phoenix Mutual Life	Hartford, Conn	18,524,200 42	17,505,818 00
Provident Life and Trust	Philadelphia, Pa.....	55,464,790 68	47,181,012 75
Provident Savings Life Assurance Society	New York, N. Y.....	7,926,198 26	7,174,431 15
Prudential Insurance Company of America	Newark, N. J.....	88,762,303 17	71,702,535 66
Reliance Life	Pittsburg, Pa	1,964,773 31	222,694 27
Royal Union Mutual Life	DesMoines, Ia.....	1,269,937 39	1,196,595 49
Scandia Life	Chicago, Ill.....	100,000 00	.....
Security Mutual Life	Binghamton, N. Y ...	3,069,340 43	2,563,518 87
Security Trust and Life	Philadelphia, Pa	2,473,330 92	2,056,718 04
State Life	Indianapolis, Ind.....	3,160,083 31	2,615,497 63
State Mutual Life Assurance	Worcester, Mass.....	25,457,929 45	22,807,223 00
Travelers Life	Hartford, Conn	35,663,294 39	33,985,706 92
Union Central Life	Cincinnati, Ohio	43,713,337 92	36,679,972 62
Union Mutual Life	Portland, Me	11,102,495 86	10,322,963 70
United States Life	New York, N. Y.....	9,002,044 49	8,431,301 64
Washington Life	New York, N. Y.....	17,530,770 90	16,947,063 20
Totals	.....	$2,514,123,589 97	$2,150,010,564 64

—Concluded.

Surplus and special Funds.		Income and Expenditures During 1904.			
Dividends apportioned not due and special reserve items.	Unassigned funds, including capital stock of stock companies.	Income.	Expenditures.	Income over expenditures.	Expenditures over income.
$ 93,343 81	$ 122,347 81	$ 1,958,396 40	$ 1,554,303 60	$ 404,092 80	.....
.....	864,129 73	2,973,316 53	2,051,710 13	921,606 40	.....
5,383,272 86	4,281,793 38	16,775,501 58	9,640,220 77	7,135,280 81	.....
.....	335,089 60	310,106 50	226,196 83	83,911 67	.....
183,914 00	834,468 42	4,084,071 23	2,652,454 33	1,431,616 90	.....
.....	8,283,777 93	9,300,843 10	5,788,655 72	3,512,187 38	.....
.....	751,767 11	4,371,721 53	3,583,037 59	788,683 94	.....
3,727,925 18	13,331,844 33	44,729,106 34	29,893,541 33	14,835,567 01	.....
.....	1,742,079 04	232,594 45	281,578 54	.....	$48,984 09
.....	73,341 90	589,449 06	391,137 14	198,311 92	.....
....	100,000 00	.....	.....	.....	.....
.....	505,821 56	2,316,824 47	1,277,248 12	1,039,576 35	.....
6,068 00	410,544 88	1,215,762 17	1,046,572 81	169,189 36	.....
.....	544,585 68	2,244,032 78	1,416,245 56	827,787 22	.....
98,329 00	2,552,377 45	5,182,628 86	3,168,173 73	2,014,455 13	.....
.....	1,677,587 47	6,876,683 67	3,862,096 54	3,014,587 13	.....
.....	7,033,365 30	9,951,890 43	5,078,364 51	4,873,525 92	.....
.....	779,532 16	2,580,840 91	1,882,102 64	698,738 27	.....
....	570,742 85	1,960,288 71	1,815,783 10	144,505 61	.....
.....	583,707 70	3,636,117 43	3,564,931 98	71,185 45	.....
$156,787,921 53	$207,325,103 80	$593,351,703 74	$387,310,462 51	$206,389,823 32	$348,582 09

TABLE NO. 13.

Showing the Aggregate Amount of each Item of Assets, Liabilities, Income and Expenditures of all Life Companies doing Business in this State.

Description.	Companies.
Number of companies	54
I. ASSETS.	
Real estate owned by the companies	$ 181,160,174 45
Loans on bonds and mortgages	673,228,487 16
Loans on collaterals	43,444,516 44
Premium notes and loans on policies in force	188,237,051 51
Bonds and stocks owned by the companies	1,254,093,283 63
Cash in office and in bank	100,698,004 18
Deferred and unpaid premiums	46,780,187 66
All other admitted assets	26,481,934 94
Total assets	$2,514,123,589 97
II. LIABILITIES.	
Losses and claims adjusted and unadjusted	$ 12,652,827 89
Losses and claims resisted	806,507 37
Value of outstanding policies	2,111,449,943 20
Unpaid dividends due policy holders	4,243,878 19
All other liabilities to policy holders or annuitants	4,406,465 30
All other liabilities except guarantee capital	16,450,942 69
Total liabilities	$2,150,010,564 64
Surplus as regards policy holders	364,113,025 33
Total liabilities and surplus	$2,514,123,589 97
III. INCOME.	
Premiums received	$478,872,835 78
Received from interest and dividends	93,366,289 60
Received from rents	10,220,038 25
Received from all other sources	10,892,540 11
Total income during the year	$593,351,703 74
IV. EXPENDITURES.	
Losses and claims	$173,541,278 05
Dividends to policy holders	33,507,054 83
Lapsed, surrendered and purchased policies—cash	36,054,435 88
Lapsed, surrendered and purchased policies—note	784,083 19
Dividends to stockholders	915,329 74
Commissions to agents	88,238,626 62
Salaries, medical fees and other charges to officers and employés	18,527,604 94
All other expenditures	35,742,099 26
Total expenditures during the year	$387,310,462 51
Income over expenditures	206,041,241 23
Total	$593,351,703 74

TABLE

Detailed Statement Showing Policy Account

LIFE INSURANCE

NAME OF COMPANY.	Location.	POLICIES IN FORCE AT THE COMMENCEMENT OF THE YEAR.	
		No.	Amount.
Ætna Life	Hartford, Conn	131,256	$ 225,765,843 00
American Central Life	Indianapolis, Ind	2,950	7,571,955 00
Bankers Life	New York, N. Y.	10,379	21,805,329 00
Berkshire Life	Pittsfield, Mass.	23,842	60,766,778 00
Canada Life Assurance	Toronto, Canada	45,176	95,531,110 16
Columbian National Life	Boston, Mass	2,303	6,754,200 00
Connecticut General Life	Hartford, Conn	16,300	23,526,066 00
Connecticut Mutual Life	Hartford, Con	70,150	166,504,486 00
DesMoines Life	DesMoines, Iowa	11,917	18,080,654 00
Equitable Life Assurance Society of the United States	New York, N. Y.	513,965	1,409,918,742 00
Equitable Life	DesMoines, Iowa	15,072	21,148,031 00
Federal Life	Chicago, Ill	2,227	4,590,208 00
Fidelity Mutual Life	Philadelphia, Pa.	49,699	100,340,547 00
Franklin Life	Springfield, Ill.	16,713	26,387,192 00
Germania Life	New York, N. Y.	57,828	98,117,604 00
Hartford Life	Hartford, Conn	40,579	73,286,547 00
Home Life	New York, N. Y.	38,105	69,410,582 00
Illinois Life	Chicago, Ill	22,752	36,526,136 81
John Hancock Mutual Life	Boston, Mass.	55,933	103,298,426 00
Life Association of America	New York, N. Y.	1,314	4,642,000 00
Manhattan Life	New York, N. Y.	32,699	72,641,987 00
Massachusetts Mutual Life	Springfield, Mass	73,202	169,668,456 00
Metropolitan Life	New York, N. Y.	336,570	282,505,630 00
Michigan Mutual Life	Detroit, Mich.	32,713	42,804,924 00
Minnesota Mutual Life	St. Paul, Minn.	5,827	15,874,348 00
Missouri State Life	St. Louis, Mo	5,116	6,921,561 83
Mutual Benefit Life	Newark, N. J.	141,504	333,674,876 00
Mutual Life of Illinois	Chicago, Ill	1,999	2,699,679 00
Mutual Life	New York, N. Y.	611,064	1,477,373,546 00
National Life	Montpelier, Vt.	63,460	125,692,778 00
National Life of the United States of America	Chicago, Ill	37,656	39,292,636 20
New England Mutual Life	Boston, Mass.	58,312	145,379,872 00
New York Life	New York, N. Y.	843,657	1,800,965,199 00
North American Life Assurance	Toronto	22,697	32,452,977 00
Northwestern Mutual Life	Milwaukee, Wis	283,329	670,453,170 00
Northwestern National Life	Minneapolis, Minn	44,770	39,655,365 00
Pacific Mutual Life	San Francisco, Cal.	30,186	48,673,410 00
Penn Mutual Life	Philadelphia, Pa.	129,317	308,786,092 00
Pittsburg Life and Trust	Pittsburg, Pa.	16,084	7,482,657 00
Phœnix Mutual Life	Hartford, Conn.	46,077	76,663,067 00
Provident Life and Trust	Philadelphia, Pa.	57,044	159,548,435 00
Provident Savings Life Assurance Society	New York, N. Y.	43,351	105,138,035 00
Prudential Insurance Company of America	Newark, N. J.	277,982	326,925,810 00
Reliance Life	Pittsburg, Pa.	324	1,314,650 00
Royal Union Mutual Life	DesMoines, Iowa	7,790	12,783,263 00
Security Mutual Life	Binghampton, N. Y.	24,539	46,812,883 00
Security Trust and Life	Philadelphia, Pa.	9,768	17,708,104 00
State Life	Indianapolis, Ind	17,247	49,713,796 00
State Mutual Life Assurance	Worcester, Mass.	38,248	100,902,399 00
Travelers Life	Hartford, Conn.	55,437	136,170,618 00
Union Central Life	Cincinnati, Ohio	108,614	197,040,899 00
Union Mutual Life	Portland, Me.	40,220	58,736,596 77
United States Life	New York, N. Y.	20,989	44,143,344 00
Washington Life	New York, N. Y.	36,251	68,478,445 00
Totals		4,682,509	89,599,051,945 77

No. 14.

of Each Company for the year 1904.

COMPANIES.

New Policies Issued, Restored and Increased During the Year.		Total.		Policies Terminated During Year.		Policies in Force at End of Year.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
19,810	$ 34,695,771 00	151,066	$260,461,614 00	11,206	$ 20,669,982 00	139,860	$239,791,632 00
1,872	4,817,256 00	4,822	12,389,211 00	569	1,374,650 00	4,253	11,014,561 00
5,606	4,582,572 00	15,985	26,387,901 00	2,070	3,649,865 00	13,915	22,738,036 00
2,462	6,756,511 00	26,304	67,523,289 00	1,633	4,618,567 00	24,671	62,904,722 00
6,742	13,161,909 57	51,918	108,693,019 73	3,295	6,887,075 63	48,623	101,805,944 10
4,723	16,211,076 00	7,026	22,965,276 00	2,038	4,430,100 00	4,988	18,535,176 00
3,259	5,592,203 00	19,559	29,118,269 00	1,586	2,649,325 00	17,973	26,468,944 00
3,947	10,725,141 00	74,097	177,229,627 00	3,643	10,062,112 00	70,454	167,167,515 00
2,519	5,138,417 00	14,436	23,219,071 00	1,837	3,134,700 00	12,599	20,084,371 00
127,173	306,786,674 00	641,138	1,716,705,416 00	76,544	221,162,524 00	564,594	1,495,542,892 00
3,591	4,884,713 00	18,663	26,032,744 00	1,139	1,757,169 00	17,524	24,275,575 00
4,470	6,548,946 00	6,697	11,139,154 00	1,491	3,115,280 00	5,206	8,023,874 00
12,727	23,248,514 00	62,426	123,589,061 00	7,161	14,442,408 00	55,265	109,146,658 00
3,467	9,243,201 00	23,180	35,630,393 00	3,871	6,107,007 00	19,309	29,523,386 00
8,455	14,485,725 00	66,283	112,603,329 00	5,004	8,665,986 00	61,279	103,937,343 00
5,616	8,497,130 00	46,195	81,783,677 00	7,403	13,089,907 00	38,792	68,693,770 00
7,218	12,799,381 00	45,323	82,209,963 00	3,782	7,317,674 00	41,541	74,892,289 00
6,285	10,441,264 81	29,637	46,967,401 62	4,895	8,170,605 85	24 142	38,796,795 77
22,053	34,313,878 00	77,986	137,612,304 00	8,191	14,508,908 00	69,795	123,103,396 00
1,068	4,618,302 00	2,402	9,260,302 00	608	2,212,250 00	1,794	7,048,052 00
6,886	17,277,597 00	39,585	89,919,584 00	4,549	13,129,053 00	35,036	76,790,531 00
13,408	27,247,882 00	86,608	196,916,338 00	6,233	14,042,219 00	80,375	182,874,119 00
178,312	131,312,194 00	514,882	413,817,824 00	99,705	71,282,772 00	415,177	342,535,052 00
6,389	8,700,014 00	39,108	51,504,938 00	5,485	6,089,187 00	33,623	45,415,751 00
2,585	7,891,423 00	8,412	23,765,771 00	1,116	3,150,093 00	7,296	20,615,678 00
4,032	6,245,064 99	9,148	13,166,626 82	2,251	3,031,063 32	6,897	10,135,563 50
26,801	54,099,211 00	168,305	387,774,087 00	13,296	28,162,019 00	155,009	359,612,068 00
1,383	2,760,062 00	3,382	5,459,741 00	807	1,270,220 00	2,575	4,189,521 00
127,675	284,786,574 00	738,739	1,762,160,120 00	67,245	183,228,287 00	671,494	1,578,931,833 00
13,240	23,961,694 00	76,700	149,654,472 00	7,584	14,892,918 00	69,116	134,761,554 00
18,813	17,106,760 46	56,469	56,399,396 66	17,114	15,202,323 08	39,355	41,197,073 58
10,625	22,231,946 00	68,937	167,611,818 00	5,283	12,429,744 00	63,654	155,182,074 00
250,951	458,001,223 00	1,094,608	2,258,966,422 00	137,407	271,436,214 00	957,201	1,987,530,208 00
4,305	6,464,914 00	27,002	38,917,891 00	2,218	3,501,511 00	24,784	35,416,380 00
40,183	99,353,440 00	323,512	769,806,610 00	20,477	52,451,288 00	303,035	717,355,322 00
4,562	5,550,093 00	49,332	45,205,458 00	10,324	10,300,215 00	39,008	34,905,243 00
17,877	19,575,188 00	48,063	606,248,598 00	10,831	10,548,396 00	37,232	57,700,202 00
33,871	80,386,199 00	163,188	389,172,291 00	17,902	46,495,847 00	145,286	342,676,444 00
2,587	3,086,846 00	18,671	10,569,503 00	8,184	2,333,842 00	10,487	8,235,661 00
9,153	14,585,025 00	55,230	91,248,092 00	5,316	8,959,421 00	49,914	82,288,671 00
7,306	18,396,189 00	64,350	177,944,624 00	3,615	10,455,048 00	60,735	167,489,576 00
17,531	28,114,662 00	60,882	133,252,697 00	16,065	32,063,249 00	44,817	101,189,448 00
119,684	129,326,738 00	397,666	456,252,548 00	66,537	67,495,840 00	331,129	388,756,708 00
1,681	3,303,074 00	2,005	4,617,724 00	159	399,450 00	1,846	4,218,274 00
2,528	4,287,338 00	10,318	17,070,601 00	1,260	2,186,794 00	9,058	14,883,807 00
11,687	17,880,042 00	36,226	64,692,925 00	8,728	15,517,280 00	27,498	49,175,645 00
2,803	5,652,060 00	12,571	23,360,164 00	1,750	3,287,716 00	10,821	20,072,448 00
15,720	37,019,439 00	32,967	86,733,235 00	10,767	26,584,241 00	22,200	60,148,994 00
6,390	15,814,719 00	44,638	116,717,118 00	3,541	9,422,786 00	41,097	107,294,332 00
12,101	25,862,454 00	67,538	162,033,072 00	6,118	13,717,738 00	61,420	148,315,334 00
21,045	41,322,108 00	129,659	238,363,007 00	10,484	21,707,379 00	119,175	216,655,628 00
7,674	10,611,068 34	47,894	69,347,665 11	4,937	7,524,756 04	42,957	61,822,909 07
3,092	6,080,029 00	24,081	50,223,373 00	3,435	8,282,348 00	20,646	41,941,025 00
7,083	12,990,670 00	43,284	81,469,115 00	5,961	12,695,606 00	37,323	68,773,509 00
1,265,994	$2,184,832,526 17	5,948,503	$11,783,884,471 94	734,650	$1,361,302,953 92	5,213,853	$10,422,581,518 02

Table No. 14

INDUSTRIAL

NAME OF COMPANY.	Location.	POLICIES IN FORCE AT THE COMMENCEMENT OF THE YEAR.	
		No.	Amount.
Columbian National Life	Boston, Mass.	18,756	$ 2,630,959 00
John Hancock Mutual Life	Boston, Mass.	1,305,779	216,375,960 00
Metropolitan Life	New York, N.Y.	7,187,345	1,059,875,827 00
Prudential Insurance Company of America	Newark, N. J.	5,176,456	613,935,910 00
Totals		13,778,336	$1,892,818,656 00

—Concluded

BUSINESS.

New Policies Issued, Restored and Increased During the Year.		Total.		Policies Terminated During the Year.		Policies in Force at End of Year.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
71,142	$ 9,549,050 00	89,896	$ 12,180,009 00	49,501	$ 6,647,031 00	40,397	$ 5,532,978 00
364,869	61,840,600 00	1,760,648	278,216,560 00	286,249	45,146,793 00	1,474,399	233,069,767 00
1,829,559	305,258,155 00	9,016,904	1,365,133,982 00	1,402,175	237,244,758 00	7,614,729	1,127,889,229 00
1,547,781	202,524,911 00	6,724,237	816,460,821 00	1,081,902	140,468,582 00	5,642,335	675,992,239 00
3,813,351	$579,172,716 00	17,591,687	$2,471,991,372 00	2,819,827	$429,507,159 00	14,771 860	$2,042,484,213 00

TABLE NO. 15.

Comparative Statement Showing Policies in force December 31, 1904, and Net Assets and Official Valuation of Policies, and the Ratio to the Amount Insured.

LIFE INSURANCE COMPANIES.

NAME OF COMPANY.	Location.	Commenced business.	POLICIES IN FORCE DEC. 31, 1904.			NET ASSETS OR ACTUAL RESERVE		NET RESERVE ON OUTSTANDING POLICIES.	
			No.	Amount.	Average of each policy	Amount.	Per cent of amount insured	Amount.	Per cent of amount insured
Ætna Life	Hartford, Conn	1850	139,860	$ 239,791,632 00	$1,714 51	$ 71,361,897 83	29.75	$ 61,023,784 00	25 44
American Central Life	Indianapolis, Ind	1902	4,253	11,014,561 00	2,589 83	828,668 02	7.52	619,236 00	5.62
Bankers Life	New York, N. Y	1869	13,915	22,738,036 00	1,634 06	1,369,599 97	6.02	1,182,876 00	5.20
Berkshire Life	Pittsfield, Mass	1887	24,671	62,904,722 00	2,549 74	13,692,969 70	21 76	12,601,600 00	20.03
Canada Life Assurance	Toronto, Can	1895	48,623	101,805,944 10	2,093 73	28,782,965 04	28.27	24,937,623 00	24.49
Columbian National Life	Boston, Mass	Ind	40,397	5,532,978 00	136 96				
		1902	4,988	18,535,176 00	3,715 95	1,057,881 80	4.39	516,956 00	2 57
Connecticut General Life	Hartford, Conn	1901	17,973	26,468,944 00	1,472 70	5,380,705 36	20.32	4,757,576 00	17 97
Connecticut Mutual Life	Hartford, Conn	1835	70,454	167,167,515 00	2,372 71	63,057,901 64	37 72	58,180,879 00	34 79
DesMoines Life	DesMoines, Iowa	1901	12,599	20,084,371 00	1,594 12	1,359,277 59	6.76	1,153,459 00	5.74
Equitable Life Assurance Society of the U.S	New York, N. Y	1859	564,594	1,495,542,892 00	2,648 86	407,017,987 31	27.21	326,523,126 00	21 83
Equitable Life	DesMoines, Iowa	1888	17,524	24,275,575 00	1,385 27	4,148,537 73	17 08	3,573,011 63	14 71
Federal Life	Chicago, Ill	1900	5,206	8,023,874 00	1,541 27	647,723 05	8.07	552,825 49	6.89
Fidelity Mutual Life	Philadelphia, Pa	1885	55,265	109,146,658 00	1,974 96	7,131,262 97	6 53	6,131,149 00	5 61
Franklin Life	Springfield, Ill	1884	19,309	29,523,396 00	1,528 99	2,239,836 86	7.58	1,920,235 00	6.50
Germania Life	New York, N. Y	1860	61,279	103,937,343 00	1,696 13	33,879,829 11	32.59	29,035,049 00	27.93
Hartford Life	Hartford, Conn	1867	38,792	68,693,770 00	1,770 87	2,125,727 55	3.09	831,802 00	1 21
Home Life	New York, N. Y	1860	41,541	74,892,299 00	1,802 85	16,207,652 25	21 64	15,073,548 00	20.12
Illinois Life	Chicago, Ill	1899	24,142	38,796,795 77	1,607 02	5,125,407 46	13.21	4,901,088 58	12 63
John Hancock Mutual Life	Boston, Mass	Ind	1,474,399	238,069,767 00	158 07				
		1865	69,795	123,103,896 00	1,763 78	31,108,247 79	8.73	26,821,286 00	7.53
Life Association of America	New York, N. Y	1903	1,794	7,048,052 00	3,928 69	389,064 33	5 50	116,661 00	1.65

Manhattan Life	New York, N. Y	1855	35,096	76,790,531 00	2,191 76	18,229,694 06	23.73	16,375,020 00	21.32
Massachusetts Mutual Life	Springfield, Mass.	1851	80,875	182,874,119 00	2,275 26	36,564,431 12	19 99	33,002,223 00	18 04
Metropolitan Life	New York, N. Y	Ind	7,614,729	1,127,869,229 00	148 11				
		1868	415,177	342,535,052 00	825 03	127,145,678 99	8.64	111,129,649 00	7.85
Michigan Mutual Life	Detroit, Mich	1884	33,623	45,415,751 00	1,350 78	8,847,432 54	19 48	8,494,386 68	18 70
Minnesota Mutual Life	St. Paul, Minn	1902	7,296	20,615,678 00	2,825 61	1,819,981 96	8 82	1,636,079 78	7.93
Missouri State Life	St. Louis, Mo	1902	6,897	10,135,563 50	1,469 56	621,480 61	6.13	469,428 00	4.63
Mutual Benefit Life	Newark, N. J	1845	156,009	359,612,068 00	2,319 94	91,777,280 54	25 52	84,530,194 00	23.50
Mutual Life of Illinois	Chicago, Ill	1903	2,675	4,189,521 00	1,626 99	229,144 33	5.47	56,070 00	1 33
Mutual Life	New York, N. Y	1865	671,494	1,578,931,833 00	2,351 87	437,786,331 43	27 72	363,428,513 00	23 01
National Life	Montpelier, Vt	1850	89,116	134,761,554 00	1,949 78	31,113,006 54	45 01	27,374,581 70	20.31
National Life of the United States of America	Chicago, Ill	1868	39,355	41,197,073 58	1,046 80	5,080,906 11	12.33	3,879,101 21	9.41
New England Mutual Life	Boston, Mass	1861	68,654	155,182,074 00	2,437 89	37,758,103 36	24 31	33,952,886 00	21 87
New York Life	New York, N. Y	1856	957,201	1,967,530,206 00	2,076 39	383,750,598 53	19 30	338,173,987 00	17.01
North American Life Assurance	Toronto, Can	1900	24,784	35,416,380 00	1,429 00	6,257,550 70	17.66	5,600,958 00	16 37
Northwestern Mutual Life	Milwaukee, Wis	1864	303,035	717,355,322 00	2,367 23	193,131,862 52	28 92	158,920,561 50	22.15
Northwestern National Life	Minneapolis, Minn	1902	39,008	94,905,243 00	894 82	8,735,623 62	10 70	3,519,332 00	10.06
Pacific Mutual Life	San Francisco, Cal	1868	37,232	57,700,202 00	1,549 74	7,036,192 36	12.19	6,172,062 63	10 89
Penn Mutual Life	Philadelphia, Pa	1865	145,286	342,676,444 00	2,358 63	66,673,534 24	19 45	57,006,488 00	16.63
Pittsburg Life and Trust	Pittsburg, Pa	1903	10,487	8,235,661 00	785 32	753,276 60	9.14	418,187 00	5 07
Phœnix Mutual Life	Hartford, Conn.	1862	49,914	82,288,671 00	1,648 60	18,469,645 42	22 44	17,451,263 00	21.20
Provident Life and Trust	Philadelphia, Pa	1882	60,735	167,489,576 00	2,757 71	54,406,285 93	32 48	46,122,488 00	27.53
Provident Savings Life Assurance Society	New York, N. Y	1876	44,617	101,189,448 00	2,257 83	7,709,728 11	7 61	6,951,961 00	6.87
Prudential Insurance Company of America	Newark, N. J	Ind	5,642,335	675,992,239 00	119 80				
		1886	331,129	388,756,706 00	1,174 03	87,299,168 51	8 19	70,239,399 00	6.59
Reliance Life	Pittsburg, Pa	1903	1,846	4,218,274 00	2,285 06	1,962,073 04	46 51	219,904 00	5 21
Royal Union Mutual Life	DesMoines, Iowa	1895	9,058	14,883,207 00	1,643 16	1,230,360 90	8 26	1,157,019 00	7.77
Scandia Life	Chicago, Ill	1904				100,000 00			
Security Mutual Life	Binghamton, N. Y	1889	27,498	49,175,645 00	1,788 33	2,929,298 56	5.96	2,423,477 00	4 92
Security Trust and Life	Philadelphia, Pa	1895	10,821	20,072,448 00	1,854 95	2,362,327 88	11.76	1,945,715 00	9.69
State Life	Indianapolis, Ind	1894	22,200	60,148,994 00	2,709 41	3,065,096 68	5.12	2,540,511 00	4 22
State Mutual Life Assurance	Worcester, Mass	1862	41,097	107,294,332 00	2,610 75	25,207,041 45	23.49	22,556,335 00	21.02
Travelers Life	Hartford, Conn.	1864	61,420	148,315,334 00	2,414 77	35,483,156 47	23.92	33,805,509 00	22.79
Union Central Life	Cincinnati, Ohio	1867	119,175	216,655,628 00	1,817 96	42,954,037 90	19.82	35,920,872 00	16 57
Union Mutual Life	Portland, Me.	1859	42,957	61,822,909 07	1,439 18	10,956,672 16	17.72	10,177,140 00	16 46
United States Life	New York, N. Y	1850	20,646	41,941,025 00	2,031 43	8,857,923 85	21 11	8,287,181 00	19 75
Washington Life	New York, N. Y	1861	37,328	68,773,509 00	1,842 65	17,356,877 70	25.23	16,773,170 00	24.38
Totals	Industrial		14,771,860	$ 2,042,484,213 00	$ 138 26				
	Ordinary		5,213,853	10,422,581,518 02	1,999 01	$2,475,462,968 53	23.75	$2,111,449,943 20	20.25

Table No. 16.

Comparative Table of the Aggregate Business of Life Insurance Companies doing Business in this State during each of the Years from 1869 to 1904 Inclusive.

Year.	Number of companies.	Policies in Force December 31.			Premiums received, including renewals.	Losses paid.	Income	Expenditures	Per cent of losses paid to premiums received	Percent of Expenditures.		
		Number.	Amount.	Average						Prem's received.	Income.	Policies in force.
1869....	83	668,004	$1,880,814,512	$2,733 73	$ 87,195,705 84	$ 15,352,870 45	$100,219,479 66	$ 55,369,688 99	17.61	63.50	55.25	2.94
1870	76	758,446	2,032,568,981	2,679 61	92,654,510 40	19,392,306 70	109,152,167 25	65,050,029 75	20 95	70 28	59.60	3.20
1871....	66	773,749	2,052,771,102	2,653 02	93,419,386 00	21,947,488 00	110,740,676 93	74,132,828 01	23 49	77.35	66.94	2.61
1872..	60	795,689	2,058,176,592	2,586 66	93,344,713 30	24,810,161 96	114,146,117 17	77,915,294 40	26.00	81 72	68.25	3.79
1873...	50	676,423	1,959,062,377	2,548 98	91,784,205 01	21,774,798 53	115,706,047 73	80,991,359 79	23.90	88.24	71.23	4.09
1874 ..	47	804,667	1,981,213,826	2,488 36	90,022,989 86	23,536,612 14	116,241,042 94	83,449,302 67	28.37	92 70	71.79	4.21
1875. ..	41	770,639	1,892,368,379	2,455 58	83,910,244 38	27,680,211 06	108,553,400 64	80,624,840 43	32 99	96 08	74.27	4.26
1876....	38	700,898	1,728,803,844	2,466 56	71,793,854 20	25,927,878 30	95,837,879 10	76,655,951 95	27.11	106.77	79.99	4.43
1877....	33	616,335	1,512,101,252	2,453 38	61,861,770 48	25,590,922 25	84,634,699 97	73,422,527 55	41 04	118 69	86.75	4.86
1878....	32	589,858	1,422,419,049	2,411 46	55,275,033 97	28,054,199 45	77,815,736 78	69,947,227 91	50 75	126 54	89.89	4.92
1879..	28	568,860	1,383,156,376	2,431 45	50,961,084 33	29,119,305 31	73,867,975 89	65,173,439 19	57.12	157 84	88.11	4.71
1880.. .	30	596,492	1,438,389,272	2,411 41	51,869,123 33	29,087,156 69	74,601,844 66	64,220,366 21	56 09	123 83	86.07	4.46
1881 .	30	661,863	1,529,034,522	2,310 35	55,760,233 68	30,991,392 11	79,482,361 06	65,561,913 50	55 59	117.58	82.49	4.29
1882....	30	706,973	1,624,726,367	2,296 15	60,089,315 18	29,875,886 22	84,628,544 92	66,769,233 23	49 72	111 12	78.90	4.11
1883....	32	767,596	1,753,492,205	2,284 39	66,915,364 42	34,239,042 60	92,618,407 82	72,584,428 10	51 17	108 47	78.37	4.14
1884 ...	33	834,404	1,871,427,175	2,242 83	71,844,606 05	35,681,786 91	96,414,914 46	77,590,145 38	49.67	108.00	79.65	4.15
1885..	34	1,347,375	2,066,667,184	1,533 85	79,804,297 94	39,584,408 58	107,620,228 96	82,722,763 90	49.60	103.66	76.87	4.00
1886 .	35	1,413,802	2,305,127,179	1,630 45	90,379,337 89	39,343,218 01	119,302,727 13	85,193,545 91	43.53	94.26	71.41	3.69
1887....	35	942,608	2,497,061,396	2,649 12	102,933,314 34	44,090,674 46	133,775,037 62	96,763,063 94	42.84	94.01	72.33	3.88
1888...	36	1,036,322	2,785,772,721	2,688 13	118,310,835 04	49,995,097 11	150,734,029 63	106,991,006 25	42.26	90 43	70.98	3 84
1889.. .	36	1,156,194	3,170,797,895	2,742 44	138,181,418 10	55,246,741 05	178,054,099 18	119,746,489 37	39 96	86.66	67 25	3.78
1890....	36	1,291,625	3,573,359,912	2,766 57	156,297,685 52	61,487,170 24	196,045,724 82	133,381,862 55	39 34	85.34	68.04	3.73
1891....	35	1,422,997	3,899,162,679	2,740 11	170,317,381 80	66,237,804 80	211,719,507 67	143,440,383 03	38 89	84.22	67.75	3.66
1892.	34	1,588,783	4,300,275,238	2,706 65	181,877,006 37	72,942,087 78	224,404,703 43	153,711,480 05	40 10	84 52	68.49	3 58
1893....	36	1,563,095	4,256,217,637	2,722 94	195,666,230 32	77,650,038 00	240,080,877 24	169,523,608 59	39.68	86.64	70.61	3.98
1894....	37	1,805,924	4,714,280,980	2,610 44	206,720,756 87	79,018,304 93	256,366,149 76	179,623,687 36	38 22	86.89	70.04	3.81
1895...	41	1,936,649	4,951,911,458	2,556 95	218,670,614 23	85,854,879 45	271,357,463 19	191,570,117 51	39 26	87.61	70.60	3.97
1896.. .	41	2,023,560	5,051,619,483	2,496 40	226,290,418 98	91,621,785 33	282,161,107 89	202,078,775 54	40.49	89.30	71.62	4.00
1897...	41	2,199,096	5,352,788,310	2,434 08	242,064,011 80	95,806,048 15	304,107,014 16	213,750,903 41	39.75	88.30	70 29	4.23
1898....	42	2,406,977	5,715,772,665	2,374 64	256,660,215 58	99,738,808 13	325,232,805 48	223,977,470 05	39.01	87.61	68 87	3.92
1899...	45	2,815,003	6,476,395,998	2,300 67	289,114,208 68	114,979,351 63	363,231,659 09	248,522,678 30	39.78	85.91	68.37	3.85

1900....	46	3,139,066	7,063,535,262	2,237 54	322,420,900 33	122,919,940 42	400,149,075 70	267,549,587 23	33.04	82.98	66.89	3.78
1901....	49	3,588,001	7,761,262,023	2,163 10	356,601,474 00	138,325,767 29	448,349,386 47	295,107,670 26	38.79	82.75	65.82	3.80
1902....	49	4,132,409	8,682,282,269	2,101 02	399,733,339 88	143,014,041 14	499,708,870 60	316,306,783 91	35.95	79.13	63.28	3.64
1903....	52	4,650,708	9,545,073,897	2,052 39	437,283,237 33	158,943,704 96	543,891,426 81	353,937,081 41	30.86	80.94	65.07	3.71
1904....	54	5,213,833	10,422,581,518	1,999 01	478,872,835 78	173,541,278 05	593,351,703 74	387,310,462 51	36.24	80.87	65.27	3.71
Aggregate..	1523	54,929,459	$82,737,613,415	.....	$5,817,832,678 41	$2,236,808,153 92	$7,383,362,897 55	$5,120,467,353 04	.....	.....	.....	.....
Average..	42	1,525,818	2,298,267,036	.....	161,606,463 29	62,133,420 94	205,093,413 82	142,235,204 25	.....	.....	.....	.....

TABLE

Detailed Statement Showing the Number and Amount of Poli

LIFE INSURANCE

NAME OF COMPANY.	BY DEATH.		BY EXPIRY AND MATURITY.		BY SURRENDER.	
	No.	Amount.	No.	Amount.	No.	Amount.
Aetna Life	1,760	$ 2,904,838 00	1,259	$ 1,840,894 00	1,329	$ 2,432,172 00
American Central Life	13	41,790 00	55	134,120 00	71	200,250 00
Bankers Life	143	244,700 00	117	424,000 00	499	1,175,652 00
Berkshire Life	241	622,643 00	80	198,380 00	365	1,564,312 00
Canada Life Assurance	584	1,412,068 10	193	394,890 76	220	475,015 32
Columbian National Life	18	32,000 00	.....	.....	5	14,000 00
Connecticut General Life	138	253,048 00	97	115,466 00	269	457,859 00
Connecticut Mutual Life	1,876	4,951,835 00	126	274,276 00	773	1,942,064 00
Des Moines Life	115	163,750 00	.....	.....	415	769,600 00
Equitable Life Assurance Society of the United States	5,660	18,453,221 00	5,619	15,413,696 00	9,691	34,309,929 00
Equitable Life	96	157,187 00	14	7,757 00	110	140,507 00
Federal Life	30	45,685 00	.....	.....	70	97,500 00
Fidelity Mutual Life	554	1,146,899 00	189	537,291 00	239	406,175 00
Franklin Life	162	302,905 00	214	382,277 00	55	122,266 00
Germania Life	735	1,337,587 00	729	1,113,008 00	805	1,303,738 00
Hartford Life	827	1,759,398 00	1	1,000 00	54	79,814 00
Home Life	391	942,436 00	221	426,661 00	456	933,635 00
Illinois Life	273	454,605 69	1,813	3,372,730 84	1,482	2,474,864 32
John Hancock Mutual Life	417	797,706 00	58	124,344 00	964	2,025,437 00
Life Association of America	5	10,500 00	127	364,000 00	3	18,000 00
Manhattan Life	445	1,167,386 00	144	486,212 00	540	1,251,428 00
Massachusetts Mutual Life	697	2,005,522 00	130	313,418 00	1,209	2,370,773 00
Metropolitan Life	3,060	2,629,162 00	160	210,681 00	6,682	5,983,093 00
Michigan Mutual Life	336	472,789 00	141	297,916 00	321	805,199 00
Minnesota Mutual Life	96	279,822 00	16	62,000 00	246	653,069 00
Missouri State Life	47	68,177 10	.....	.....	57	57,390 70
Mutual Benefit Life	1,889	5,184,261 00	1,657	3,828,194 00	3,819	8,559,921 00
Mutual Life of Illinois	8	12,000 00	.....	.....	11	17,650 00
Mutual Life	6,934	21,513,992 00	2,235	6,764,472 00	7,011	16,896,941 00
National Life	475	1,067,978 00	643	1,134,182 00	1,335	2,663,425 00
National Life of the United States of America	327	412,833 50	2,798	4,314,525 44	1,275	1,183,129 03
New England Mutual Life	720	2,034,502 00	152	322,020 00	912	1,923,187 00
New York Life	7,795	21,165,276 00	53,407	94,681,809 00	11,415	29,949,263 00
North American Life Assurance	194	303,209 00	71	131,976 00	363	537,115 00
Northwestern Mutual Life	2,477	6,915,695 00	612	2,776,100 00	4,021	8,889,138 00
Northwestern National Life	461	560,968 00	269	344,000 00	337	475,797 00
Pacific Mutual Life	228	403,059 00	1,768	2,715,711 00	242	436,895 00
Penn Mutual Life	1,169	3,250,000 00	963	2,669,297 00	1,845	4,882,516 00
Pittsburg Life & Trust	192	78,350 00	.....	.....	333	268,411 00
Phœnix Mutual Life	656	1,071,929 00	197	297,612 00	672	1,352,544 00

No. 17.

cies Terminated During the Year and Cause of Termination.

COMPANIES.

By Lapse.		By Change, Decrease and Transfer.		Not Taken.		Total.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
4,196	$7,435,420 00	4	$253,628 00	2,658	$5,802,830 00	11,206	$ 20,[illegible] 00
256	540,525 00	53	183,500 00	121	272,465 00	569	1,374,650 00
1,311	1,805,513 00	.....	.....	.....	.....	2,070	3,649,865 00
619	1,552,282 00	.....	.....	328	681,000 00	1,633	4,618,567 00
1,394	2,687,721 04	.....	70,889 41	904	1,846,491 00	3,295	6,887,075 63
1,135	2,041,750 00	.....	5,250 00	880	2,337,100 00	2,088	4,[illegible] 00
599	984,492 00	.....	90,589 00	483	747,871 00	1,586	2,649,325 00
702	1,772,550 00	.....	643,137 00	166	478,250 00	3,643	10,[illegible] 00
1,244	2,064,600 00	6	9,000 00	57	127,750 00	1,837	3,[illegible] 00
33,354	71,336,364 00	.....	.....	22,220	81,649,314 00	76,544	221,[illegible] 00
800	1,092,388 00	.....	189,830 00	119	169,500 00	1,139	1,757,169 00
1,153	1,645,095 00	.....	.....	288	1,327,000 00	1,491	3,[illegible] 00
6,162	11,848,932 00	27	503,106 00	.....	.....	7,161	14,442,403 00
2,781	4,166,941 00	.....	23,775 00	659	1,108,843 00	3,871	6,107,007 00
2,735	4,473,281 00	.....	438,372 00	.....	.....	5,004	8,665,986 00
5,357	8,900,668 00	1	349,795 00	1,163	1,999,232 00	7,403	13,089,907 00
2,714	4,735,852 00	.....	279,090 00	.....	.....	3,782	7,317,674 00
348	530,550 00	226	168,835 00	753	1,169,020 00	4,895	8,170,605 85
4,279	7,148,660 00	.....	559,786 00	2,473	3,852,975 00	8,191	14,508,908 00
145	661,500 00	.....	6,000 00	328	1,152,250 00	608	2,212,250 00
2,242	6,725,513 00	66	614,204 00	1,112	2,834,310 00	4,549	13,129,053 00
2,460	4,563,388 00	.....	799,262 00	1,737	3,989,856 00	6,233	14,042,219 00
55,041	38,215,980 00	.....	.....	34,762	24,243,856 00	99,705	71,282,772 00
4,175	3,682,456 00	.....	87,409 00	512	743,418 00	5,485	6,089,187 00
480	1,243,217 00	.....	2,000 00	278	909,985 00	1,116	3,150,093 00
1,586	1,848,456 56	.....	16,400 00	561	1,040,648 96	2,251	3,031,063 32
2,995	4,710,500 00	.....	180,381 00	2,996	5,698,762 00	13,296	28,162,019 00
636	970,370 00	6	8,500 00	146	261,700 00	807	1,270,220 00
33,215	74,909,054 00	.....	9,040,821 00	17,850	54,103,007 00	67,245	183,228,287 00
3,560	6,915,487 00	106	452,713 00	1,465	2,659,133 00	7,584	14,892,918 00
11,588	7,519,892 12	.....	217,926 71	1,126	1,554,016 28	17,114	15,202,323 08
1,962	3,941,094 00	13	1,086,122 00	1,524	3,122,819 00	5,283	12,429,744 00
2,546	7,902,811 00	.....	8,626,955 00	62,244	109,110,100 00	137,407	271,436,214 00
1,100	1,606,823 00	.....	79,342 00	490	843,046 00	2,218	3,501,511 00
6,195	11,626,281 00	3,200	10,624,542 00	3,972	11,609,532 00	20,477	52,451,288 00
8,495	7,687,923 00	.....	71,757 00	762	1,159,770 00	10,324	10,300,215 00
5,674	3,675,489 00	.....	165,897 00	2,919	3,151,345 00	10,831	10,548,396 00
7,398	15,966,861 00	503	2,096,087 00	6,024	17,641,086 00	17,902	46,493 847 00
7,365	1,540,807 00	4	23,574 00	290	422,700 00	8,184	2,333,842 00
2,010	3,495,720 00	.....	94,922 00	1,781	2,646,694 00	5,316	8,959,421 00

Table No. 17

NAME OF COMPANY.	BY DEATH.		BY EXPIRY AND MATURITY.		BY SURRENDER.	
	No.	Amount.	No.	Amount.	No.	Amount.
Provident Life & Trust	450	$1,378,054 00	561	$ 1,706,109 00	776	$2,225,047 00
Provident Savings Life Assurance Society	540	1,462,316 00	2,417	4,946,433 00	318	906,465 00
Prudential Insurance Company of America	2,271	2,791,385 00	11,656	16,123,401 00	1,118	2,636,600 00
Reliance Life	3	7,000 00	2	4,500 00	1	1,000 00
Royal Union Mutual Life	55	101,500 00	21	43,500 00	94	154,479 00
Security Mutual Life	245	466,261 00	.....	.....	102	202,035 00
Security Trust & Life	177	420,116 00	126	377,881 00	136	316,902 00
State Life	122	318,885 00	2,357	5,382,600 00	392	1,590,794 00
State Mutual Life Assurance	356	1,005,504 00	121	337,289 00	808	1,945,572 00
Travelers Life	630	1,720,687 00	479	1,026,061 00	770	2,020,460 00
Union Central Life	847	1,711,961 00	662	1,192,899 00	442	1,229,154 00
Union Mutual Life	413	708,732 57	600	986,062 70	443	743,887 23
United States Life	321	727,002 00	226	628,321 00	303	696,855 00
Washington Life	476	1,045,353 00	793	1,422,476 00	610	1,402,312 00
Totals	49,150	$120,496,488 96	96,296	$180,652,449 74	67,524	$156,171,226 60

INDUSTRIAL

Columbian National Life	383	$ 52,332 00	.....	.....	37	$ 5,382 00
John Hancock Mutual Life	21,852	3,180,387 00	.....	.....	19,492	2,910,100 00
Metropolitan Life	116,419	12,197,815 00	475	$23,047 00	61,220	9,151,338 00
Prudential Insurance Company of America	82,728	8,482,298 00	235	9,686 00	45,361	7,003,091 00
Totals	221,282	$23,912,832 00	710	$32,733 00	126,110	$19,069,911 00

—Concluded.

By Lapse.		By Change, Decrease and Transfer.		Not Taken.		Total.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
1,670	$ 4,485,586 00	.....	$ 234,443 00	158	$ 425,809 00	3,615	$10,455,048 00
8,205	17,881,227 00	.....	780,925 00	4,585	6,085,883 00	16,065	32,063,249 00
31,802	23,948,600 00	24	567.213 00	18,966	21,428,641 00	66,537	67,495,840 00
139	348,750 00	14	38,200 00	.....	.....	159	399,450 00
1,090	1,844,999 00	.....	42,316 00	.....	.....	1,260	2,186,794 00
4,756	8,561,848 00	.....	....	3,625	6,287,136 00	8,728	15,517,280 00
1,311	2,111,817 00	.....	61,000 00	.....	.....	1,750	3,287,716 00
752	1,656,564 00	5,502	13,621,452 00	1,642	4,013,946 00	10,767	26,584,241 00
1,513	3,409,818 00	32	799,073 00	711	1,925,530 00	3,541	9,422,786 00
1,967	3,694,618 00	.....	123,906 00	2,272	5,132,006 00	6,118	13,717,738 00
5,698	10,245,061 00	.....	660,303 00	2,835	6,667,961 00	10,484	21,707,379 00
2,468	3,449,892 78	27	136,548 76	986	1,499,632 00	4,937	7,524,756 04
2,245	5,342,600 00	8	184,400 00	332	703,170 00	3,435	8,282,348 00
2,939	6,191,191 00	.....	.....	1,143	2,634,274 00	5,961	12,695,606 00
298,562	$439,355,728 50	9,822	$55,305,376 88	213,296	$409,321,683 24	734,650	$1,361,302,953 92

BUSINESS.

49,081	$ 6,589,317 00	.....	.....	.....	.....	49,501	$ 6,647,031 00
244,905	39,056.306 00	.....	.....	.....	.....	286,249	45,146,793 00
1,223,882	215,863,090 00	229	$ 9,523 00	.....	.....	1402,175	237,244,753 00
945,640	124,789,622 00	7,938	183,885 00	.....	.....	1061,902	140,468,582 00
2,463,458	$386,298,275 00	8,167	$193,408 00	.....	.....	2819,827	$429,507,159 00

TABLE No. 18.

Table of the Number, Amount and Mode of Termination of Policies and the Percentage of the Number and Amount to each of the Whole Number and Amount of Policies terminated during the year ending December 31, 1904.

TERMINATED.	Number.	Amount.	PER CENT.	
			Number.	Amount.
By death	270,532	$144,093,320 96	7.71	$ 8 05
By expiry and maturity	97,006	180,685,182 74	2.75	10 05
By surrender	193,634	175,241,137 60	5.54	9 80
By lapse	2,762,020	825,654,003 50	77.40	46 15
By change and decrease	17,989	55,498,784 88	.51	3 10
Not taken	213,296	409,321,683 24	6.09	22 85
Total	3,554,477	$1,790,810,112 92	100.00	$100 00

Fidelity, Surety and Casualty Tables.

TABLE

Showing the Assets, Liability, Expenditures and Amount of Risks Fidelity, Guarantee, Plate Glass and Steam Boiler

NAME OF COMPANY.	Paid up capital.	Admitted assets.	Liabilities, including capital and unearned premiums.
Ætna Indemnity Co	$ 374,931 82	$ 932,940 92	$ 821,435 94
Ætna Life Insurance Co.—Accident department	2,000,000 00	73,776,543 55	68,346,508 16
American Bonding Co	500,000 00	1,562,278 97	1,316,116 51
American Credit Indemnity Co	1,000,000 00	2,157,250 61	1,888,408 79
American Fidelity Co	250,000 00	322,855 82	276,177 40
American Surety Co	2,500,000 00	5,359,520 24	3,636,547 04
Bankers' Surety Co	500,000 00	706,971 61	679,526 95
Casualty Company of America	500,000 00	1,232,099 75	1,066,606 70
Central Accident Insurance Co	300,000 00	658,924 89	545,655 43
Continental Casualty Co	300,000 00	1,676,875 65	1,456,833 32
Empire State Surety Co	250,000 00	698,677 99	576,128 29
Employers' Liability Assurance Corp., (L'td.)	250,000 00	2,467,088 29	1,982,829 46
Federal Union Surety Co	250,000 00	343,477 02	311,011 53
Fidelity and Casualty Co	500,000 00	6,672,582 35	5,091,314 18
Fidelity and Deposit Co	2,000,000 00	5,476,068 35	2,886,940 42
Frankfort Marine Accident and Plate Glass Insurance Co	200,000 00	1,257,164 80	1,056,539 48
General Accident Assurance Corp., (L'td.)	250,000 00	606,206 54	535,976 06
General Accident Insurance Co. of Penn	100,000 00	263,345 93	207,775 30
Great Eastern Casualty and Indemnity Co	150,000 00	307,065 81	252,396 07
Guarantee Company of North America	210,000 00	803,713 15	351,050 67
Hartford Steam Boiler, Inspection and Ins. Co.	500,000 00	3,380,144 93	2,376,500 13
Indiana and Ohio Live Stock and Insurance Co	50,000 00	170,374 30	92,593 02
Lloyd's Plate Glass Insurance Co	250,000 00	740,123 80	460,123 35
London Guarantee and Accident Co., (L'td.)	200,000 00	1,646,858 38	1,356,783 71
Maryland Casualty Co	750,000 00	3,320,164 49	2,460,048 84
Metropolitan Plate Glass and Casualty Ins. Co.	200,000 00	649,152 11	448,736 34
National Casualty Co	100,000 00	131,912 94	114,000 00
National Surety Co	500,000 00	1,811,685 58	1,630,666 00
New Amsterdam Casualty Co	314,400 00	807,607 69	705,357 18
New Jersey Plate Glass Insurance Co	100,000 00	321,486 59	205,578 82
New York Plate Glass Insurance Co	200,000 00	711,234 50	477,270 16
North American Accident Insurance Co	100,000 00	348,271 34	201,186 63
Ocean Accident and Guarantee Corp., (L'td.)	250,000 00	2,525,277 55	1,535,863 82
Pacific Mutual Life Ins. Co.—Accident Dep't	500,000 00	7,379,843 05	7,015,713 32
Pacific Surety Co	250,000 00	403,449 95	315,228 85
Philadelphia Casualty Co	300,000 00	792,806 28	665,347 84
Preferred Accident Co	200,000 00	1,230,874 40	956,530 37
Royal Insurance Co	235,000 00	8,348,572 97	5,505,468 68
Standard Life and Accident Insurance Co	250,000 00	2,102,467 15	1,601,293 18
Security Trust and Life Insurance Co	500,000 00	2,473,330 92	2,562,786 04
Springfield Fire and Marine Insurance Co	2,000,000 00	6,396,616 34	4,852,149 46
Title Guarantee and Trust Co	766,900 00	1,632,204 48	1,316,366 20
Travelers' Insurance Co.—Accident department.	1,000,000 00	8,911,300 24	5,793,377 18
United States Casualty Co	300,000 00	1,772,898 51	1,085,420 77
United States Fidelity and Guaranty Co	1,700,000 00	3,246,830 76	3,062,559 91
United States Guarantee Co	250,000 00	607,221 28	354,582 37
United States Health and Accident Co	200,000 00	429,920 91	277,818 40
Totals	$24,351,231 82	$169,574,285 68	$140,735,128 27

No. 19.

in force of Accident, Burglary, Casualty, Employers' Liability, Insurance Companies for the year ending Dec. 21, 1904.

Surplus over liabilities, including capital.	Premiums.	Total income.	Losses.	Dividends.	Expenses.	Total expenditures.
$ 111,504 98	$ 470,093 55	$ 508,417 27	$ 145,057 12	.....	$ 403,742 66	$ 548,799 78
5,430,035 39	3,372,713 41	6,435,347 40	1,281,922 62	$ 50,000 00	1,421,519 41	2,753,442 03
246,162 46	635,120 08	702,130 49	311,874 27	40,000 00	737,178 48	1,089,052 75
288,841 82	1,401,237 69	1,464,451 78	714,266 29	50,000 00	671,361 17	1,435,627 46
46,678 42	34,601 95	44,710 76	4,819 06	.....	25,174 69	29,993 75
1,722,973 20	1,471,090 10	1,854,445 45	588,619 46	200,000 00	953,301 53	1,741,920 99
27,444 66	146,837 14	172,882 15	58,649 84	15,000 00	104,147 01	177,796 85
165,493 05	738,389 68	765,146 44	120,886 93	.....	390,433 23	511,320 16
113,269 46	479,235 40	501,164 80	189,259 61	20,410 50	286,850 04	476,520 15
220,042 33	2,070,655 17	2,104,099 10	961,118 46	30,000 00	1,002,510 56	1,993,629 02
122,549 70	223,606 68	381,329 91	34,403 07	32,500 00	179,951 64	246,854 71
484,258 83	2,142,686 82	2,214,092 52	848,709 05	.....	1,127,462 93	1,976,171 98
32,465 49	99,764 10	109,834 31	5,518 35	.....	68,105 76	73,624 11
1,581,268 17	5,210,828 33	5,479,507 98	2,047,662 17	85,000 00	2,857,234 51	4,989,896 68
2,589,127 93	1,320,827 58	1,721,602 07	593,596 37	280,000 00	790,741 54	1,664,337 91
200,625 32	952,880 82	1,058,771 76	618,766 09	6,000 00	408,601 10	1,033,367 19
70,230 48	526,012 23	546,978 80	194,154 62	.....	361,164 62	555,319 24
55,570 63	252,240 13	259,203 11	108,097 91	.....	96,997 54	205,095 45
54,669 74	226,345 82	236,048 20	90,926 15	6,562 50	125,863 01	223,351 66
452,662 48	167,388 28	240,701 13	47,018 33	.....	127,643 41	174,661 74
1,003,644 80	1,261,056 17	1,407,870 32	53,749 72	60,000 00	1,034,260 47	1,148,010 19
77,781 28	88,467 57	94,493 25	26,609 73	16,000 00	29,646 00	72,255 73
280,002 45	431,873 46	463,924 69	141,232 81	40,000 00	241,467 43	422,700 24
290,074 67	1,153,764 07	1,197,147 30	430,457 19	.....	654,254 14	1,084,711 33
860,115 65	2,238,665 16	2,387,835 34	857,018 92	93,750 00	1,224,385 78	2,175,154 70
200,415 77	899,428 56	430,724 45	127,466 43	20,000 00	250,743 42	398,209 85
17,912 94	.....	71,760 94	.....	.....	40,000 00	40,000 00
181,019 58	1,025,373 11	1,091,100 29	287,421 76	.....	618,514 32	905,936 08
102,250 51	568,681 83	590,608 08	200,236 21	.....	307,697 97	507,934 18
115,907 77	179,185 52	191,180 11	58,939 39	9,000 00	89,175 68	157,115 07
233,964 34	456,696 59	481,211 79	155,337 17	112,000 00	243,321 47	510,658 64
147,084 71	435,206 27	444,807 40	151,642 21	.....	231,566 76	383,208 97
989,413 73	1,622,579 05	1,709,767 47	610,977 30	.....	897,546 55	1,508,523 85
364,129 73	536,546 90	536,546 90	196,959 74	.....	312,645 28	509,605 02
88,221 10	105,378 12	126,098 15	50,641 40	15,000 00	61,141 80	126,783 20
127,458 44	439,628 31	469,632 12	197,432 03	13,405 61	213,301 09	424,138 73
274,344 03	1,337,053 49	1,367,398 69	530,529 10	12,000 00	764,524 74	1,307,053 84
2,843,104 29	33,824 87	33,824 87	12,523 80	.....	9,028 64	21,552 44
501,173 97	1,551,556 31	1,621,628 34	632,067 18	37,500 00	735,878 12	1,405,440 30
—89,455 12	12,136 00	12,136 00	1,991 88	.....	7,666 70	9,658 58
1,544,466 88	13,924 87	13,924 87	7,345 22	.....	1,392 48	8,737 70
315,838 28	309,211 62	398,001 66	27,734 61	30,476 00	231,398 37	289,608 98
3,117,923 06	5,704,830 71	6,070,545 27	1,928,497 92	250,000 00	3,112,904 44	5,291,402 36
687,477 74	1,065,054 35	1,143,408 26	396,924 13	.....	608,346 09	1,005,270 22
164,270 85	2,135,380 50	2,317,880 65	575,718 97	119,000 00	1,293,073 93	1,987,792 90
252,638 91	151,103 95	174,358 77	40,626 17	15,000 00	82,444 20	138,070 37
152,102 51	731,740 74	743,856 34	370,574 38	32,000 00	280,164 04	682,738 42
$28,839,157 41	$45,990,803 06	$52,392,537 75	$17,035,981 14	$1,690,604 61	$25,696,469 75	$44,423,055 50

TABLE NO. 20.

Showing Business done by Accident, Burglary, Casualty, Employers' Liability, Fidelity, Guarantee, Plate Glass and Steam Boiler Insurance Companies in Illinois for the year ending Dec. 31, 1904.

NAME OF COMPANY.	Premiums collected.	Losses incurred.	Losses paid.
Ætna Indemnity Co.	$ 41,289 83	$ 10,216 43	$ 9,898 43
Ætna Life Insurance Co.—Accident Department	435,430 51	231,181 13	186,023 91
American Bonding Co	28,986 56	16,373 85	4,937 40
American Credit Indemnity Co	120,281 36	41,637 13	41,637 13
American Fidelity Co	609 76	.....	.....
American Surety Co	121,984 66	43,400 87	63,856 47
Bankers' Surety Co	17,358 53	.....	310 15
Casualty Company of America	40,426 97	7,212 59	7,212 59
Central Accident Insurance Co	63,634 93	22,242 50	22,242 50
Continental Casualty Co	223,114 15	124,078 89	122,625 89
Empire State Surety Co	13,870 18	.....	.....
Employers' Liability Assurance Coroporation—Ltd.	341,293 71	166,327 38	168,727 38
Federal Union Surety Co	14,172 10	245 63	245 63
Fidelity and Casualty Co	500,116 53	229,611 25	229,611 25
Fidelity and Deposit Co	93,173 88	15,412 67	17,903 37
Frankfort Marine Accident and Plate Glass Ins. Co.	95,955 45	33,403 91	33,403 91
General Accident Assurance Corporation—Ltd	45,783 00	19,623 31	16,607 56
General Accident Insurance Co. of Pennsylvania	26,474 91	6,373 36	6,357 36
Great Eastern Casualty and Indemnity Co	8,752 37	1,844 36	1,844 36
Guarantee Co. of North America	42,262 13	26,382 68	26,007 68
Hartford Steam Boiler, Inspection and Insurance Co.	90,614 97	2,019 21	4,863 04
Indiana and Ohio Live Stock and Insurance Co	13,053 14	3,480 00	2,480 00
Lloyd's Plate Glass Insurance Co	36,898 40	12,668 21	13,519 18
London Guarantee and Accident Co—Limited	361,234 17	187,912 38	187,912 38
Maryland Casualty Co	144,276 77	100,700 94	100,700 94
Metropolitan Plate Glass and Casualty Insurance Co.	34,674 30	11,685 55	11,728 33
National Casualty Co	.....	.....	.....
National Surety Co	147,451 92	37,536 83	31,846 32
New Amsterdam Casualty Co	67,191 35	27,957 11	27,957 11
New Jersey Plate Glass Insurance Co	48,726 61	16,326 96	16,446 62
New York Plate Glass Insurance Co	46,758 57	18,068 64	17,983 06
North American Accident Insurance Co	133,011 92	43,215 72	41,539 66
Ocean Accident and Guarantee Corporation—Limited	136,734 45	76,437 01	75,671 01
Pacific Mutual Life Insurance Co.—Accident Dept.	50,483 67	10,705 45	15,705 45
Pacific Surety Co	20,536 37	12,951 66	11,201 66
Philadelphia Casualty Co	32,663 96	16,821 51	16,717 06
Preferred Accident Co	110,948 00	38,882 88	44,320 38
Royal Insurance Co	2,582 55	494 43	494 43
Standard Life and Accident Insurance Co	150,198 65	50,389 49	50,389 49
Security Trust and Life Insurance Co	716 19	372 50	372 50
Springfield F. & M. Insurance Co	1,605 00	5,120 20	5,120 20
Title Guarantee and Trust Co	29,117 63	1,525 14	4,358 95
Travelers' Insurance Co.—Accident Department	343,935 61	154,758 19	139,258 19
United States Casualty Co	81,171 46	30,190 49	30,190 49
United States Fidelity and Guaranty Co	146,061 73	51,780 56	33,896 70
United States Guarantee Co	8,955 49	4,528 60	5,750 65
United States Health and Accident Co	47,689 03	21,371 90	21,103 16
Totals	$4,562,283 43	$1,933,489 00	$1,870,919 98

Table No. 21.

A Table Showing Cash Premium Receipts, Losses Paid, Unpaid Claims, Reserve on Risks in Force, and Business Done in Illinois, of the Companies doing Employers' Liability Business, the Figures Referring only to that Class of Business for the year ending Dec. 31, 1904.

Name of Company.	Cash premium receipts.	Losses paid.	Unpaid claims.	Reserve on risks in force.	Business in Illinois.		
					Premiums received.	Losses paid.	Losses incurred.
Ætna Life Insurance Co.—Accident Department ...	$1,707,240 64	$505,866 29	$432,400 00	$ 684,598 93	$288,027 70	$108,171 69	$138,671 69
American Fidelity Co....	8,521 04	889 93	600 00	6,138 21	176 00	.....	.....
Casualty Company of America	508,961 17	50,266 41	62,820 00	....	23,727 00	5,312 11	5,312 11
Employers Liability Assurance Corporation—Ltd .	1,812,213 39	661,256 03	461,780 00	756,559 31	294,463 01	130,930 46	135,145 46
Fidelity and Casualty Co.....	1,776,904 08	559,014 24	627,660 00	730,307 23	242,015 32	142,024 93	142,024 93
Frankfort Marine Accident and Plate Glass Insurance Co	922,857 41	604,781 64	358,993 01	375,389 67	93,569 28	32,539 66	32,539 66
General Accident Assurance Corporation—Limited.	149,685 18	72,875 82	39,595 00	59,846 78	30,551 03	14,841 08	18,001 08
London Guarantee and Accident Co	1,005,624 47	367,301 46	6,400 00	399,551 80	241,333 60	180,461 68	180,461 68
Maryland Casualty Co.....	1,265,029 11	464,231 12	387,880 00	457,950 44	81,180 51	81,690 34	81,690 34
New Amsterdam Casualty Co.....	318,337 69	131,117 91	76,176 08	125,069 52	37,919 93	19,473 72	19,473 72
Ocean Accident and Guarantee Corporation—Ltd...	957,427 19	334,931 10	285,182 00	297,812 30	81,128 69	51,884 34	52,545 34
Philadelphia Casualty Co.....	122,914 12	24,378 57	15,708 40	76,016 30	377 50	....	.....
Standard Life and Accident Insurance Co	627,452 32	228,064 19	.. ..	256,340 66	93,017 46	28,502 66	28,502 66
Travelers' Insurance Co.—Accident Department. ...	2,853,538 42	700 937 18	.. ..	1,043,535 95	177,259 90	52,205 90	52,205 90
United States Casualty Co	426,791 65	163,719 20	76,477 00	184,894 32	40,650 64	19,902 88	19,902 88
Totals	$14,438,517 78	$5,230,321 14	[redacted]851,666 40	$5,334,011 64	$1,825,467 51	$976,940 95	$906,476 95

Assessment Tables.

TABLE No. 1.

Showing Assets and Liabilities of Assessment Associations Transacting Business in this State for the year ending Dec. 31, 1904.

ASSESSMENT LIFE ASSOCIATIONS.

NAME OF ASSOCIATION.	Location.	ASSETS,				LIABILITIES.		
		Ledger assets.	Non-ledger assets.	Total unadmitted assets.	Total admitted assets.	Losses and claims unpaid, including those unadjusted and resisted.	All other liabilities.	Total liabilities.
Bankers' Life Association	Des Moines, Ia.	$7,202,941 31	$253,344 03	$939,366 59	$6,516,918 75	$96,800 00	$ 3,650 00	$100,450 00
Continental Life	Chicago, Ill	880 60	2,759 84	2,759 84	880 60		529 50	529 50
Cosmopolitan Life Insurance Association	Freeport, Ill	83,067 38	21,318 85	42,788 45	61,597 98	92,250 00	4,896 71	97,046 71
Expressmen's Mutual Benefit Association	New York, N. Y	118,418 14	26,867 73	4,618 03	140,667 84	7,675 00		7,675 00
German Mutual Benefit Association	Chicago, Ill	82,809 63	26,571 55	280 60	89,131 18	30,809 00	497 31	31,287 31
Globe Mutual Life Insurance Association	Chicago, Ill	14,712 19	2,780 28	5,183 74	12,308 68	3,278 29	321 17	3,704 46
Hotel Men's Mutual Benefit Association of the United States and Canada	Chicago, Ill	25,348 63	6,300 00		31 848 63	6,000 00		6,000 00
Illinois Bankers' Life Association	Monmouth, Ill	64,288 86	14,589 03	11,386 28	67,479 73	2,000 00	570 22	2,570 22
Knights Templars and Masons Life Indemnity Co	Chicago, Ill	530,388 45	3,642 35		534,030 80	62,840 90	42,019 73	94,360 63
Marquette Mutual Insurance Company	Chicago, Ill	1,391 25	373 76	451 26	1,313 75			
Merchants' Life Association	Burlington, Iowa	169,892 85	7,877 76	58,580 49	117,660 13	6,000 00		6,000 00
Minnesota Scandinavian Relief Association	Red Wing, Minn	124,724 44	23,446 58	2,060 10	148,110 92	20,250 00	444 04	20,694 04
Northwestern Traveling Men's Association	Chicago, Ill	29,305 63	13,800 00		43,105 63	23,543 48		23,543 48
Peoria Life Association	Peoria, Ill	10,441 52	3,706 41	7,819 39	6,330 54	1,000 00	457 80	1,457 80
Pioneers of America	Pekin, Ill	1,335 48	200 00	290 74	1,244 74		1,226 38	1,226 38
Scandia Mutual Life Insurance Company	Chicago, Ill	404,224 75	4,946 24	1,431 00	407,739 99	35,000 00	955 51	35,955 51
State Council of the Catholic Knights of Illinois	Carlyle, Ill	72,335 28	12,580 45	5,348 67	79,567 01	5,000 00		5,000 00
Sterling Life Insurance Company	Springfield, Ill	1,186 58	510 00	604 12	1,092 46	1,000 00		1,000 00
Swedish Baptist Mutual Aid Association of America	Chicago, Ill	15,609 31			15,609 31	1,743 50		1,743 50
Swedish Methodist Aid Association	Chicago, Ill	12,903 11	29 28		12,932 39			

Table No. 1—Concluded.

NAME OF ASSOCIATION.	Location.	ASSETS.				LIABILITIES.		
		Ledger assets.	Non-ledger assets.	Total unadmitted assets.	Total admitted assets.	Losses and claims unpaid, including those unadjusted and resisted.	All other liabilities.	Total liabilities.
Swedish Mission Friends Aid Association	Chicago, Ill	$ 12,694 99	$1,574 03	.....	$ 14 269 02	$ 2,000 00	.....	$ 2,000 00
United States Life Endowment Co	Chicago, Ill	—388 26	2,106 50	.....	1,718 24	10,683 35	$1,115 97	11,799 32
United States Railway Mail Service Mutual Benefit Association	Chicago, Ill	126,654 13	10,632 22	$506 50	136,780 85	8,700 00	.....	8,700 00
Totals		$9,079,321 52	$141,460 84	$1,078,456 19	$8,442,326 17	$406,259 52	$56,674 34	$462,933 86

ASSESSMENT ACCIDENT ASSOCIATIONS.

Commercial Mutual Accident Company	Philadelphia, Pa	$ 31,512 17	$20,014 31	$11,832 75	$ 39,693 73	$ 6,675 00	.....	$ 6,675 71
Illinois Commercial Men's Association	Chicago, Ill	113,840 80	47,779 00	6,784 69	154,835 11	40,994 31	$ 677 00	41,671 31
National Accident Society	New York, N. Y	60,139 24	17,806 88	13,650 03	64,295 59	3,754 73	4,731 50	8,486 23
Woodmen Accident Association	Lincoln, Neb	95,932 03	31,754 28	23,234 92	104,451 39	8,875 06	.....	8,875 06
Totals		$301,424 24	$117,353 97	$55,502 39	$363,275 82	$60,299 12	$5,408 50	$65,708 33

Table No. 2.

Showing Income and Disbursements of Assessment Associations Transacting Business in this State for the year ending Dec. 31, 1904.

ASSESSMENT LIFE ASSOCIATIONS.

Name of Association	Location.	Income.				Disbursements.			
		Membership fees and annual dues.	Assessments.	From other sources.	Total receipts.	Paid for losses.	Returned to members or rejected applicants, etc	Paid for expenses.	Total disbursements.
Bankers' Life Association	Des Moines, Iowa.	$294,623 50	$2,330,518 99	$306,917 40	$2,932,059 89	$1,507,529 15	$12,972 70	$528,279 47	$2,048,781 32
Continental Life	Chicago, Ill.	.. ..	5,267 20	1,883 75	7,170 95	....	24 00	6,286 85	6,310 85
Cosmopolitan Life Insurance Association	Freeport, Ill..	762 25	266,119 11	1,577 94	268,459 30	132,804 18	3 45	202,825 12	335,632 75
Expressmen's Mutual Benefit Association	New York, N. Y.. .	....	105,679 59	3,976 90	109,656 49	73,728 39	1,302 43	3,198 46	78,229 30
German Mutual Benefit Association	Chicago, Ill.....	3,416 00	106,758 05	3,571 37	113,745 42	107,800 00	.....	11,435 67	119,035 67
Globe Mutual Life Insurance Association	Chicago, Ill.....	.....	15,720 80	345 00	16,065 80	4,564 89	11 60	9,527 72	14,104 21
Hotelmen's Mutual Benefit Association of the U. S. and Canada.	Chicago, Ill.....	905 00	29,820 00	723 52	31,448 52	26,400 00	.....	2,519 42	28,919 42
Illinois Bankers' Life Association	Monmouth, Ill	11,671 20	42,916 09	2,705 00	57,292 29	15,594 40	.....	21,022 78	36,617 18
Knights Templars and Masons Life Indemnity Company	Chicago, Ill.....	21,337 21	413,014 25	34,946 45	469,317 91	355,367 15	15,521 55	77,603 82	448,492 32
Marquette Mutual Life Insurance Company	Chicago, Ill.... ...	....	1,424 83	1,000 00	2,424 83	.....	.....	1,033 58	1,033 58
Merchants' Life Association	Burlington, Iowa.	29,379 00	136,906 80	9,615 43	175,901 31	85,000 00	7,796 95	57,875 79	150,674 74
Minnesota Scandinavian Relief Association	Red Wing, Minn .	4,247 00	102,122 90	7,981 56	114,351 46	87,150 00	.....	23,070 29	110,220 29
Northwestern Traveling Men's Association	Chicago, Ill.... .	63 00	105,232 00	582 85	105,879 85	96,961 50	.....	9,168 55	106,130 05
Peoria Life Association	Peoria, Ill	....	22,367 42	11,000 00	33,367 42	6,000 00	421 45	20,965 07	29,386 52
Pioneers of America	Pekin, Ill.....	305 44	2,415 06	976 33	3,697 40	.....	.....	2,361 92	2,361 92

Table No. 2—Concluded.

Name of Association.	Location.	Income.				Disbursements.			
		Membership fees and annual dues.	Assessments.	From other sources.	Total receipts.	Paid for losses.	Returned to members or rejected applicants, etc	Paid for expenses.	Total disbursements.
Scandia Mutual Life Insurance Co	Chicago, Ill.	$3,284 00	$213,103 80	$22,373 32	$238,761 12	$136,389 17	$18 49	$40,612 41	$177,020 07
State Council of the Catholic Knights of Labor	Carlyle, Ill.	267 00	41,838 95	1,899 50	44,005 45	33,837 00	.....	2,876 00	36,713 00
Sterling Life Insurance Company	Springfield, Ill.	.....	6,653 32	.....	6,653 32	2,000 00	.....	6,063 66	8,063 66
Swedish Baptist Mutual Aid Association of America	Chicago, Ill.	703 00	12,211 06	550 19	13,478 25	9,256 50	.....	2,785 03	12,041 53
Swedish Methodist Aid Association	Chicago, Ill.	988 00	35,833 00	424 76	37,245 76	35,000 00	40 00	2,987 50	38,027 50
Swedish Mission Friends Aid Association	Chicago, Ill.	.....	5,354 69	168 48	5,523 17	3,000 00	3 00	960 08	3,963 08
United States Life Endowment Co	Chicago, Ill.	250 50	6,499 70	1 25	6,751 45	474 25	15 70	6,644 76	7,134 71
United States Railway Mail Service Mutual Benefit Association	Chicago, Ill.	882 00	112,615 00	2,105 48	115,602 48	96,000 00	.....	8,197 53	104,197 53
Totals		$373,113 10	$4,120,412 49	$415,336 25	$4,908,861 84	$816,656 58	$38,223 34	$1,048,230 75	$3,903,110 67

ASSESSMENT ACCIDENT ASSOCIATIONS.

Commercial Mutual Accident Co.	Philadelphia, Pa		$ 48,626 81	$1,398 39	$ 50,025 20	$ 13,074 30	$ 35 98	$35,719 33	$ 48,849 61
Illinois Commercial Men's Association	Chicago, Ill.	$37,033 00	142,478 00	2,314 34	181,875 34	117,402 47	1,387 00	37,935 98	156,725 45
National Accident Society	New York, N. Y.	8,924 00	52,832 16	3,509 87	65,266 03	14,590 67	639 66	40,417 13	55,647 48
Woodmen Accident Association	Lincoln, Neb.	51,776 57	130,205 60	3,579 94	185,562 11	117,209 10	216 50	55,356 80	172,782 40
Totals		$97,733 57	$374,162 57	$10,802 54	$482,748 68	$262,276 54	$2,299 16	$169,429 24	$434,004 94

TABLE

Showing a General Summary of the Business of Each Assess-
Ending

ASSESSMENT

NAME OF ASSOCIATION	CERTIFICATES IN FORCE DECEMBER 31, 1903.		CERTIFICATES WRITTEN DURING THE YEAR		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
Bankers Life Association	99,829	$199,658,000 00	16,540	$33,080,000 00	116,369	$232,738,000 00
Continental Life	.....	.....	602	657,000 00	602	657,000 00
Cosmopolitan Life Insurance Association	16,127	27,086,205 00	1,586	1,579,909 00	17,713	28,666,114 00
Expressmen's Mutual Benefit Association	2,474	3,235,000 00	361	325,500 00	2,835	3,560,500 00
German Mutual Benefit Association	5,559½	5,559,500 00	403½	403,500 00	5,963	5,963,000 00
Globe Mutual Life Insurance Association	3,632	522,433 00	1,909	185,035 00	5,541	707,468 00
Hotelmen's Mutual Benefit Assn. of the U. S. and Canada	1,042	1,250,400 00	183	219,600 00	1,225	1,470,000 00
Illinois Bankers Life Association	2,288	4,031,000 00	832	1,400,500 00	3,120	5,431,500 00
Knights Templars and Masons Life Indemnity Co	4,898	13,963,421 00	1,254	2,117,591 00	6,152	16,081,012 00
Marquette Mutual Life Insurance Co	.....	.....	277	363,500 00	277	363,500 00
Merchants Life Assn	5,629	11,067.000 00	1,475	2,950,000 00	7,104	14,017,000 00
Minnesota Scandinavian Relief Assn	6,066	6,073,500 00	635	453,500 00	6,701	6,527,000 00
Northwestern Traveling Men's Assn	1,316	5,117,000 00	21	62,000 00	1,337	5,179,000 00
Peoria Life Assn	2,106	1,094,775 00	3,836	918,175 00	5,942	2,012,950 00
Pioneers of America	.....	.....	546	512,619 00	546	512,619 00
Scandia Mutual Life Insurance Co	8,288	9,742,500 00	1,025	821,000 00	9,313	10,563,500 00
State Council of Catholic Knights of Ill	1,900	1,979,500 00	89	33,800 00	1,989	2,013,300 00
Sterling Life Insurance Co	338	338,000 00	264	262,000 00	602	600,000 00
Swedish Baptist Mutual Aid Assn of America	1,414	1,469,500 00	164	171,000 00	1,578	1,640,500 00
Swedish Methodist Aid Assn	3,097	3,097,000 00	237	237,000 00	3,334	3,334,000 00

No, 3.

ment Association Transacting Business in this State for the Year December 31, 1904.

LIFE ASSOCIATIONS.

Certifcates Terminated—				Totals.		Certificates in Force December 31, 1904.	
By Death.		By Lapse, Surrender, etc.					
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
764	$1,528,000 00	4,387	$8,774,000 00	5,151	$10,302,000 00	111,218	$222,436,000 00
.....	.....	372	395,000 00	372	395,000 00	230	262,000 00
104	180,250 00	6,261	9,168,209 00	6,365	9,348,459 00	11,348	19,317,655 00
52	71,902 00	250	255,500 00	302	327,500 00	2,533	3,233,000 00
99	99,000 00	243	243,000 00	342	342,000 00	5,621	5,621,000 00
77	5,605 00	1,643	156,290 00	1.720	161,895 00	3,821	545,573 00
22	26,400 00	93	111,600 00	115	138,000 00	1,110	1,332,000 00
10	15,000 00	405	703,250 00	415	718,250 00	2,705	4,713,250 00
115	322,596 00	607	1,361,768 00	722	1,684,304 00	5,430	14,396,708 00
.....	.....	.....	.....	.....	.....	277	363,500 00
46	91,000 00	604	1,182,000 00	650	1,273,000 00	6,454	12,744,000 00
73	82,000 00	352	263,000 00	425	345,000 00	6,276	6,182,000 00
36	121,800 00	68	231,200 00	104	353,000 00	1,233	4,826,000 00
25	8,500 00	2,530	774,130 00	2,555	782,630 00	3,387	1,230,320 00
.....	.....	284	296,000 00	284	296,000 00	262	216,619 00
128	170,500 00	315	261,500 00	443	432,000 00	8,870	10,131,500 00
27	33,500 00	74	75,700 00	101	109,200 00	1,888	1,904,100 00
3	3,000 00	205	209,000 00	208	212,000 00	394	388,000 00
11	11,000 00	31	34,000 00	42	45,000 00	1,536	1,595,500 00
34	34,000 00	18	18,000 00	52	52,000 00	3,282	3,282,000 00

Table No. 3

NAME OF ASSOCIATION.	CERTIFICATES IN FORCE DECEMBER 31, 1903.		CERTIFICATES WRITTEN DURING THE YEAR		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
Swedish Mission Friends Aid Assn	.....	.....	929	$ 683,000 00	929	$ 683,000 00
United States Life Endowment Co	.....	.....	1,788	8,940,000 00	1,788	8,940,000 00
United States Railway Mail Service Mutual Benefit Assn	4,754	$9,508,000 00	589	1,178,000 00	5,343	10,686,000 00
Totals	170,757½	$304,792,734 00	35,545½	$57,554,229 00	206,303	$362,346,963 00

ASSESSMENT ACCI-

Commercial Mutual Accident Co	2,584	$12,572,250 00	2,776	$ 8,407,000 00	5,360	$ 20,980,250 00
Illinois Commercial Men's Assn	16,899	84,495,000 00	7,059	35,295,000 00	23,958	119,790,000 00
National Accident Society	6,218	18,012,150 00	4,160	6,196,200 00	10,378	24,208,350 00
Woodmen Accident Assn	22,867	10,601,300 00	20,177	4,994,350 00	43,044	15,595,650 00
Totals	48,568	$125,681,700 00	34,172	$54,892,550 00	82,740	$180,574,250 00

—Concluded.

CERTIFCATES TERMINATED—				TOTALS.		CERTIFICATES IN FORCE DECEMBER 31, 1904.	
BY DEATH.		BY LAPSE, SURRENDER, ETC.					
No.	Amount.	No.	Amount.	No	Amount.	No.	Amount.
.....	.....	.....	.....	.....	.....	929	$ 683,000 00
5	$25,000 00	537	$2,685,000 00	542	$2,710,000 00	1,246	6,230,000 00
48	96,000 00	95	190,000 00	143	286,000 00	5,200	10,400,000 00
1,679	$2,924,993 00	19,374	$27,388,147 00	21,053	$30,313,238 00	185,250	$332,033,725 00

DENT ASSOCIATIONS.

1	$ 5,000 00	1,059	$ 4,789,500 00	1,060	$ 4,794,500 00	4,300	$ 16,185,750 00
7	35,000 00	2,708	13,540,000 00	2,715	13,575,000 00	21,243	106,215,000 00
1	400 00	4,588	8,104,800 00	4,589	8,105,200 00	5,839	16,103,150 00
14	7,012 00	17,870	3,295,088 00	17,884	3,302,050 00	25,160	12,293,600 00
23	$47,412 00	26,175	$29,729,338 00	26,198	$29,776,750 00	56,542	$150,797,500 00

TABLE

Showing a General Summary of the Business in the State of Illinois for the year ending

ASSESSMENT LIFE

NAME OF ASSOCIATION.	CERTIFICATES IN FORCE DEC. 31, 1903.		CERTIFICATES WRITTEN DURING THE YEAR.	
	No.	Amount.	No.	Amount.
Bankers' Life Association	17,096	$34,192,000 00	2,294	$4,588,000 00
Continental Life	.....	.....	602	657,000 00
Cosmopolitan Life Insurance Association	8,267	14,220,984 00	358	330,597 00
Expressmen's Mutual Benefit Association	281	378,500 00	116	106,500 00
German Mutual Benefit Association	1,551	1,551,000 00	78	78,000 00
Globe Mutual Life Insurance Association	3,632	522,433 00	1,909	185,035 00
Hotelmen's Mut. Benefit Ass'n of the U. S. and Canada.	114	136,800 00	4	4,800 00
Illinois Bankers' Life	2,260	3,982,500 00	759	1,243,500 00
Knights Templars and Masons Life Indemnity Co	1,130	3,590,536 00	24	60,255 00
Marquette Mutual Life Insurance Co	.....	.....	277	363,500 00
Merchants' Life Association	226	452,000 00	320	640,000 00
Minnesota Scandinavian Relief Association	1,004	828,500 00	177	123,000 00
Northwestern Traveling Men's Association	617	2,203,000 00	5	15,000 00
Peoria Life Association	2,106	1,094,775 00	3,836	918,175 00
Pioneers of America	.....	.....	546	512,619 00
Scandia Mutual Life Insurance Company	4,878	5,853,500 00	779	623,500 00
State Council of the Catholic Knights of Illinois	1,900	1,979,500 00	89	33,800 00
Sterling Life Insurance Co	338	338,000 00	264	262,000 00
Swedish Baptist Mutual Aid Association of America	674	696,500 00	49	49,500 00
Swedish Methodist Aid Association	1,090	1,090,000 00	85	85,000 00
Swedish Mission Friends Aid Association	.....	.....	267	194,500 00
United States Life Endowment Co	.....	.....	1,788	8,940,000 00
United States Ry. Mail Service Mutual Benefit Ass'n	263	526,000 00	45	90,000 00
Totals	47,427	$73,636,528 00	14,671	$20,104,281 00

ASSESSMENT ACCIDENT

Commercial Mutual Accident Co	181	$ 858,250 00	234	$ 1,135,000 00
Illinois Commercial Men's Association	16,899	84,495,000 00	7,059	35,295,000 00
National Accident Society	638	1,719,000 00	274	474,200 00
Woodmen Accident Association	3,807	2,363,100 00	846	465,300 00
Totals	21,525	$89,435,350 00	8,413	$37,369,500 00

No. 4.

of each Assessment Association Transacting Business in the State December 31, 1904.

ASSOCIATIONS.

Totals.		Certifcates Terminated—				Totals.		Certificates in Force Dec. 31, 1904.	
		By Death.		By Lapse, Surrender, Etc					
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
19,390	$38,780,000 00	146	$292,000 00	479	$ 958,000 00	625	$1,250,000 00	18,765	$37,530,000 00
602	657,000 00	....	.....	372	395,000.00	372	395,000 00	230	262,000 00
8,625	14,551,581 00	50	86,500 00	1,527	1,955,926 00	1,577	2,042,426 00	7,048	12,509,155 00
397	485,000 00	3	6,200 00	29	25,800 00	32	32,000 00	365	453,000 00
1,629	1,629,000 00	36	36,000 00	40	40,000 00	76	76,000 00	1,553	1,553,000 00
5,541	707,468 00	77	5,605 00	1,643	156,290 00	1,720	161,895 00	3,821	545,573 00
118	141,600 00	2	2,400 00	.....	.....	2	2,400 00	116	139,200 00
3,019	5,226,000 00	10	15,750 00	403	700,500 00	413	716,250 00	2,606	4,509,750 00
1,154	3,650,791 00	21	59,811 00	96	263,539 00	117	323,350 00	1,037	3,327,441 00
277	363,500 00	....	.....	.....	.....	.....	.....	277	363,500 00
546	1,092,000 00	4	8,000 00	66	132,000 00	70	140,000 00	476	952,000 00
1,181	951,500 00	13	11,500 00	86	62,000 00	99	73,500 00	1,082	878,000 00
622	2,218,000 00	15	36,116 10	33	127,883 90	48	164,000 00	574	2,054,000 00
5,942	2,012,950 00	25	8,500 00	2,530	774,130 00	2,555	782,630 00	3,387	1,230,320 00
546	512,619 00	....	.....	284	296,000 00	284	296,000 00	262	216,619 00
5,657	6,477,000 00	82	110,000 00	275	239,000 00	357	349,000 00	5,300	6,128,000 00
1,989	2,013,300 00	27	33,500 00	74	75,700 00	101	109,200 00	1,888	1,904,100 00
602	600,000 00	3	3,000 00	205	209,000 00	308	212,000 00	394	388,000 00
723	746,000 00	6	6,000 00	7	6,500 00	13	12,500 00	710	733,500 00
1,175	1,175,000 00	7	7,000 00	8	8,000 00	15	15,000 00	1,160	1,160,000 00
267	194,500 00	....	.....	.....	.....	.....	.....	267	194,500 00
1,788	8,940,000 00	5	25,000 00	537	2,685,000 00	542	2,710,000 00	1,246	6,230,000 00
308	616,000 00	3	6,000 00	4	8,000 00	7	14,000 00	301	602,000 00
62,098	$93,740,809 00	535	$758,882 10	8,698	$9,118,268 90	9,233	$9,877,151 00	52,865	$83,863,658 00

ASSOCIATIONS.

415	$ 1,993,250 00	....	.....	98	$ 481,500 00	98	$ 481,500 00	317	$ 1,511,750 00
23,958	119,790,000 00	7	$35,000 00	2,708	13,540,000 00	2,715	13,575,000 00	21,243	106,215,000 00
912	2,193,200 00	....	.....	375	889,600 00	375	889,600 00	537	1,303,600 00
4,653	2,828,400 00	5	4,150 00	1,247	734,550 00	1,252	738,700 00	3,401	2,089,700 00
29,938	$126,804,850 00	12	$39,150 00	4,428	$15,645,650 00	4,440	$15,684,800 00	25,498	$111,120,050 00

FRATERNAL TABLES

TABLE NO. 1.

Showing Assets and Liabilities of Fraternal Beneficiary Societies Transacting Business in this State for the Year Ending December 31, 1904.

NAME OF SOCIETY.	ASSETS.				NON-LEDGER LIABILITIES.		
	Net ledger assets.	Non-ledger assets.	Unadmitted assets.	Total admitted assets.	Losses and claims unpaid, including those unadjusted and resisted.	All other liabilities.	Total liabilities.
American Friendly Society	$ 379 87	$ 19 50	$ 19 50	$ 379 87			
American Guild	86,190 04	54,240 78	26,546 22	113,884 60	$ 25,955 30		$ 25,955 30
American Home Circle	2,535 24	6,413 90	1,000 00	7,949 14	17,771 79		17,771 79
American Mutual Benefit Association	11,029 26	1,102 00	744 67	11,386 59	357 33		357 33
American Stars of Equity	1,031 03	2,671 39	2,671 39	1,031 03			
Ancient Order of Shepherds	565 63	1,318 82	1,318 82	565 63			
Archeon Union	1,578 69			1,578 69			
Bankers Union of the World	19,569 83	11,080 77	5,961 00	24,689 60	20,337 75		20,337 75
Bohemian Slavonian Fraternal Beneficiary Union (Cesko Slavonian Bratraka Podporiopie Jednoto Ve Spoj Statech Amerckych)	10,653 48			10,653 48	3,300 00		3,300 00
Bohemian Slavonian Knights and Ladies (Nejoyski Loze Cesko Slavanskych, Ritiru a Dam)	11,145 97			11,145 97	5,875 00		5,875 00
Brotherhood of American Yeomen	381,787 17	43,852 54	2,834 14	422,805 57	70,500 00		70,500 00
Brotherhood of Locomotive Firemen	17,916 66	228,964 50	85,964 50	160,916 66	118,000 00	$25,000 00	143,000 00
Brotherhood of Railroad Trainmen	1,015,464 37	307,687 62	37,500 00	1,285,651 99	392,069 95		392,069 95
Capital Life Association	4,315 43	1,225 00		5,540 43	1,225 00		1,225 00
Catholic Order of Foresters	863,960 35		10,221 05	853,739 30	123,593 33		123,593 33
Chicago Fraternal League	9,607 21	650 00		10,257 21	1,750 00		1,750 00
Confederation of Bohemian American Ladies	1,683 91			1,683 91	150 00		150 00
Court of Honor	176,187 87	71,491 53	17,709 84	229,969 56	171,373 08	195 00	171,568 08
District Grand Lodge No. 6, Order B'nai B'rith	174,107 30			174,107 30	1,400 00		1,400 00
Equitable Fraternal Sick and Accident Association	214 23	150 00	150 00	214 23			

Firemen's Mutual Aid and Benefit Association of the City of Chicago	6,521 44			6,521 44	2,000 00		2,000 00
Fraternal Aid Association	140,351 35	43,618 67	4,000 00	179,970 00	27,425 00		27,425 00
Fraternal Reserve Life Association	14,611 70	5,034 29		19,645 99	4,900 00		4,900 00
Fraternal Tribunes	42,959 59	6,178 79	13,971 71	37,166 67	5,048 64		5,048 64
Grand Carniolian Slavonian Catholic Union of the U. S. of A	18,117 37			18,117 37			
Grand Lodge of the Ancient Order United Workmen	19,797 63	222,685 13		242,482 76	209,024 24		209,024 24
Grand Lodge of the German Order of Harugari of the State of Illinois	29,734 77	8 00		29,742 77	5,600 00		5,600 00
Grand Lodge of Illinois Independent Order of Mutual Aid	73,228 93	6,355 25		79,584 18	3,500 00		3,500 00
Grand Lodge of the Independent Order of Vikings	9,209 05			9,209 05		119 05	119 05
Grand Lodge of Illinois Beneficiary of Knights of Pythias of N. A. S. A. E. A. A. and A	2,930 00			2,930 00			
Grand Lodge Progressive Order of the West	7,961 95	1,141 09		9,103 04	1,000 00	20 50	1,020 50
Grand Guild of America	1,933 74	419 80	200 00	2,153 54	500 00		500 00
Grand Lodge of the Order Knights of the White Cross	6,281 06			6,281 06			
Grand Lodge Order of Sons of Hermann of Illinois	1,762 79			1,762 79			
Grand Lodge of the State of Illinois Order Sons of St. George	9,029 69	1,087 55	513 30	9,603 94	500 00		500 00
Grand Lodge of the United Order Treu Bund of the State of Illinois	10,841 61			10,841 61	300 00		300 00
Grand Orange Lodge of Illinois	331 21			331 21			
Great Hive Ladies of the Maccabees	213,228 06	68,139 20		281,367 26	156,413 75	742 23	157,156 08
Hibernian Life Insurance Association	11,202 86			11,202 86	726 79		726 79
High Court of the Bohemian-American Foresters	11,561 38	2,135 17		13,696 55	6,100 00		6,100 00
Home Fraternal League	10,704 74	1,950 00		12,654 74			
Ideal Sick Benefit and Accident Association	224 45			224 45			
Ideal Union Benefit Society	284 70	1,649 00	413 00	1,520 70	1,400 00	487 50	1,887 50
Illinois Health and Accident Association	499 32	1,235 25	1,235 25	499 32			
Independent Order Brith Abraham of the United States of America	227,758 20	17,569 19		245,327 39	55,750 00	2,500 00	58,250 00
Independent Order of Svathlod	14,058 09	511 95	511 95	14,058 09	3,000 00		3,000 00
Independent Western Star Order	12,125 71	2,491 23	505 60	14,111 34	8,375 00	725 00	9,100 00
Knights of Columbus	1,243,526 24	59,372 88	18,518 26	1,284,380 86	37,450 00		37,450 00
Knights of Father Mathew	12,046 93	8,156 25	7,600 00	12,603 18	5,250 00		5,250 00
Knights and Ladies of Columbia	6,076 92	15,965 05	12,965 05	9,076 92	3,000 00		3,000 00
Knights of the Modern Maccabees	93,865 56	172,000 00	12,000 00	253,865 56	393,263 20		393,263 20
Ladies Catholic Benevolent Association	253,764 98	146,753 39	85,572 84	314,945 53	53,000 00	6,666 41	59,666 41
Low Dutch Grand Lodge of the United States of North America	54,092 35	5,182 00	4,682 00	54,592 35	500 00	659 50	1,159 50

Table No. 1—Continued.

Name of Society.	Assets.				Non-Ledger Liabilities.		
	Net ledger assets.	Non-ledger assets.	Unadmitted assets.	Total admitted assets.	Losses and claims unpaid, including those unadjusted and resisted.	All other liabilities.	Total liabilities.
Loyal Americans of the Republic	$ 27,214 37	$ 60,128 44	$ 3,500 00	$ 83,842 81	$ 64,291 83	$ 2,276 26	$ 66,568 09
Loyal Protective Association	54,439 23	506 65		54,941 88	27,618 59	7,986 34	35,604 93
Luxemberger Brotherhood of America	3,259 91			3,259 91			
Modern Aztecs	2,453 49	1,326 49	1,026 35	2,753 63	3,323 65		3,323 65
Modern Brotherhood of America	231,241 68	66,369 09	14,700 00	282,910 77	61,450 00	3,500 00	64,950 00
Modern Fraternity	501 66	530 00	530 00	501 66			
Modern Magi	189 73	262 50		452 23			
Modern Woodman of America	1,437,478 07	857,190 65	96,105 47	2,196,563 25	668,661 90	26,076 72	694,738 62
Mutual Benefit and Aid Society	22,222 35			22,222 35	2,800 00		2,800 00
Mutual Protective League	67,850 70	23,911 03	6,175 43	85,586 30	49,267 29	154 07	49,421 36
Master Workers of the World	104,716 46	29,602 02	5,620 27	128,698 21	21,450 00		21,450 00
National Council of the Knights and Ladies of Security	543,927 98	67,870 12	17,137 33	594,660 75	27,862 67		27,862 67
National Croatian Society of the United States of America	38,296 69	23,686 37	15,480 67	46,502 39	8,205 70	122 08	8,327 78
National Supreme Lodge Society of the Taborites	3,535 61	474 92		4,010 53	500 00		500 00
National Union	364,848 15	181,834 99		546,683 14	171,000 00		171,000 00
North American Union	329,185 06	40,473 34	30,204 49	339,453 91	6,000 00	2,539 70	8,539 70
Northwestern Kranken Unterstuetzungs Verein	2,418 28			2,418 28	250 00		250 00
North Star Benefit Association	9,880 54	3,013 74		12,894 28	900 00	175 00	1,075 00
Order der Hermann's Schwestern in the Staat of Illinois	11,897 61			11,897 61	200 00		200 00
Oesterreichisch Ungarischer Kranken-Unterstuetzungs Verein	8,388 79			8,388 79			
Peoria Health and Accident Association		416 60	238 00	172 60	43 90	128 70	172 60
Pike County Mutual Life Association	2,290 03	2,315 09		4,605 09	4,680 12		4,680 12
Polish National Alliance of the U. S. of N. A	280,063 47	1,431 03	14,561 66	266,932 84	52,526 15		52,526 15

Polish Roman Catholic Union of America	125,182 06			125,182 06	11,000 00	11,000 00
Polish Woman's Alliance of America	7,612 82			7,612 82	2,100 00	2,100 00
Protected Home Circle	771,612 17	65,111 47	15,735 96	820,987 68	38,500 00	38,500 00
Reformed American Mutual Union of Illinois	1,286 53	662 71	400 00	1,549 24	1,500 00	1,500 00
Royal Benefit Society	8,085 01	4,200 00	2,875 00	9,360 01	2,625 00	250 00 2,875 00
Royal League	852,049 16	60,542 37	12,046 58	900,544 95	139,116 96	7,665 93 146,782 89
Royal Neighbors of America	196,269 59	69,789 41	18,789 41	247,269 59	92,000 00	92,000 00
Select Knights of America	1,631 76			1,631 76	2,000 00	350 00 2,350 00
Sovereign Camp of the Woodmen of the World	2,342,462 68	345,322 05	53,165 82	2,634,638 91	375,299 37	85,900 00 461,199 37
Supreme Commandery United Order of the Golden Cross of the World	77,351 00	41,871 03	21,728 90	97,493 13	19,250 00	19,250 00
Supreme Council Catholic Mutual Benefit Association	1,184,612 73	150,569 60	71,651 60	1,263,530 73	82,911 66	1,004 87 83,916 03
Supreme Council Catholic Benevolent Legion	9,076 05	236,196 98	116,196 98	129,076 05	137,566 06	137,566 06
Supreme Council Catholic Knights of America	713,948 04	38,783 76	5,833 35	746,898 45	27,179 12	27,179 12
Supreme Council Catholic Knights and Ladies of America	42,299 71	12,031 23		54,330 94	28,500 00	332 13 28,832 13
Supreme Council of the Home Circle	14,346 12	12,071 16	2,946 06	23,471 22	53,094 00	53,094 00
Supreme County of the Royal Arcanum	2,716,540 55	718,963 94	112,558 78	3,322,945 71	919,965 86	490 65 920,455 51
Supreme Council Order of the White Cross	14,617 82	1,956 45	1,696 54	14,875 73		
Supreme Council of the Western Catholic Union	145,221 22	2,623 98		147,845 20	10,000 00	135 25 10,135 25
Supreme Court of the Daughters of Columbia	3,125 88	1,500 00	1,500 00	3,125 88		805 52 805 52
Supreme Court Independent Order of Foresters	8,126,594 73	246,127 05	81,092 36	8,291,629 42	524,572 75	17,095 01 541,667 76
Supreme Conclave Improved Order Heptasophs	598,710 94	115,039 76	193 62	713,557 08	132,575 00	132,575 00
Supreme Hive Ladies of the Maccabees of the World	1,194,690 79	47,021 87	36,389 34	1,205,323 32	192,940 86	30,835 91 223,776 77
Supreme Lodge International Congress	3,195 90	1,500 00	1,500 00	3,195 90	13,000 00	13,000 00
Supreme Lodge Knights and Ladies of Honor	382,072 02	132,337 00	15,600 93	498,808 09	172,050 00	2,921 50 174,971 50
Supreme Lodge Knights of Pythias (Endowment Rank)	1,015,894 78	56,803 22	7,830 71	1,064,867 29	155,000 00	27,845 68 182,845 68
Supreme Lodge Knights of Honor	64,998 48	246,360 40	13,491 31	297,807 57	660,671 45	387 05 661,058 50
Supreme Lodge Bohemian-Slavonian Benevolent Society of U. S. of Illinois	70,990 66	13,250 00		84,290 66	14,500 00	14,500 00
Supreme Lodge Modern American Fraternal Order	38,876 14	915 23		39,791 37	5,518 60	5,518 60
Supreme Lodge Order of Mutual Protection	129,668 02	11,364 52		141,032 54	16,273 89	16,273 89
Supreme Lodge Order of Columbian Knights	112,278 00	27,772 08		140,050 08	26,700 00	26,700 00
Supreme Ruling of the Fraternal Mystic Circle	139,948 39	57,416 76	15,895 91	181,469 84	39,500 00	39,500 00
Supreme Tent of the Knights of the Maccabees of the World	3,957,725 68	405,900 01	54,552 56	4,309,073 13	1,029,416 57	30,258 78 1,059,675 35
Supreme Tribe of Ben Hur	677,974 42	89,522 17	3,000 00	764,496 59	82,550 00	82,550 00
Switchmen's Union of North America	26,622 26	21,411 33	1,300 65	46,733 94	46,200 00	46,200 00
The Toilers' Fraternity	3,122 15	177 40		3,299 55	2,943 10	300 25 3,243 35

Table No. 1—Concluded.

Name of Society.	Assets				Non-Ledger Liabilities.		
	Net ledger assets.	Non-ledger assets.	Unadmitted assets.	Total admitted assets.	Losses and claims unpaid, including those unadjusted and resisted.	All other liabilities.	Total liabilities.
Travelers' Protective Association	$ 180,507 46	$ 53,848 00	$12,915 00	$ 221,440 46	$ 40,004 00		$ 40,004 00
United Brotherhood	1,927 11	1,092 63	1,092 63	1,927 11		$ 216 25	216 25
United Order of Foresters	135,491 23	5,628 85	1,000 00	140,120 08	5,000 00	683 33	5,683 33
United Presbyterian Mutual Benefit Association	18,739 42	4,373 45	1,050 30	22,062 57	3,000 00		3,000 00
Vesta Circle	6,191 70	1,250 00	1,250 00	6,191 70		81 75	81 75
Woman's Catholic Order of Foresters	261,506 19	43,246 00		304,752 19	70,175 00		70,175 00
Woodmen's Modern Protective Association	1,366 62	7,192 14	6,434 07	2,124 09	757 47	543 00	1,300 47
Yeoman of America	142,796 63	24,302 09	6,216 34	160,881 82	90,773 31		90,773 31
Totals	$35,415,903 57	$6,250,446 56	$1,260,854 97	$40,415,795 16	$8,878,366 94	$287,975 40	$8,666,342 34

TABLE NO. 2.

Showing Income and Disbursements of Fraternal Beneficiary Societies Transacting Business in this State for the year ending December 31, 1904.

NAME OF SOCIETY.	INCOME.			DISBURSEMENTS.			
	Paid by members.	From other sources.	Total receipts.	Paid for losses.	Returned to members or rejected applicants.	Paid for expenses.	Total disbursements.
American Friendly Society	$ 1,084 96	.....	$ 1,084 96	$ 166 56	.....	$ 538 53	$ 705 09
American Guild	310,832 79	$53,642 06	364,474 85	197,445 73	$ 22,331 26	138,105 82	357,882 81
American Home Circle	57,196 61	.....	57,196 61	35,989 47	.....	20,706 31	56,695 78
American Mutual Benefit Association	14,432 50	329 83	14,762 33	3,834 33	101 00	9,129 23	13,064 56
American Stars of Equity	8,933 79	889 10	9,822 89	441 91	.....	8,460 43	8,902 34
Ancient Order of Shepherds	3,258 81	.....	3,258 81	25 00	1 22	2,919 05	2,945 27
Archeon Union	8,059 01	.....	8,059 01	4,000 00	.....	3,884 79	7,884 79
Bankers Union of the World	56,551 99	60 07	56,612 06	22,421 91	21 65	38,406 13	61,849 69
Bohemian Slavonian Fraternal Beneficiary Union (Cesko Slavonian Bratraka Podporiopie Jednoto Ve Spoj Statech Amerckych)	33,340 95	768 88	34,109 83	28,950 00	.....	1,650 86	30,600 86
Bohemian Slavonian Knights and Ladies (Nejoyski Loze Cesko Slavanskych, Ritiru a Dam)	37,104 11	701 69	37,805 80	34,050 00	.....	2,729 79	36,779 79
Brotherhood of American Yeomen	635,873 54	20,429 98	656,303 52	400,067 56	161 48	157,309 39	557,538 43
Brotherhood of Locomotive Firemen	782,383 75	25,761 50	808,145 25	774,700 00	.....	21,171 63	795,871 63
Brotherhood of Railroad Trainmen	1,690,674 20	238,030 85	1,928,705 05	1,503,816 66	.....	309,198 29	1,813,014 95
Capital Life Association	23,843 10	.....	23,843 10	11,034 30	58 60	10,925 98	22,018 88
Catholic Order of Foresters	1,305,763 00	37,806 72	1,343,569 72	996,840 00	.....	102,426 36	1,099,266 36
Chicago Fraternal League	8,569 65	199 65	8,769 30	4,563 03	.....	2,125 93	6,688 96
Confederation of Bohemian American Ladies	7,635 63	.....	7,635 63	6,500 00	.....	523 34	7,023 34
Court of Honor	746,024 66	17,044 12	763,068 78	622,453 52	25 50	127,294 52	749,773 54
District Grand Lodge No. 6, Order B'nai B'rith	22,874 67	9,506 71	32,381 38	25,900 00	30 00	1,988 50	27,918 50
Equitable Fraternal Sick and Accident Association	1,300 55	.....	1,300 55	243 75	.....	842 57	1,086 32

Table No. 2—Continued.

Name of Society.	Income.			Disbursements.			
	Paid by members.	From other sources.	Total receipts	Paid for losses.	Returned to members or rejected applicants.	Paid for expenses.	Total disbursements.
Firemen's Mutual Aid and Benefit Association of the City of Chicago	$ 14,231 25	$ 78 86	$ 14,310 11	$ 14,000 00	$ 3 00	$ 591 35	$ 14594 35
Fraternal Aid Association	456,194 24	2,230 96	460,425 20	309,187 90	96 15	78,307 10	387,593 15
Fraternal Reserve Life Association	60,491 34	521 23	61,015 57	41,805 00	96 76	18,888 86	60,790 14
Fraternal Tribunes	92,687 82	1,787 97	94,475 79	46,105 00	33 36	40,724 06	86,862 42
Grand Carniolian Slavonic Catholic Union of the U.S. of A.	49,393 00	852 75	50,245 75	44,200 00	.....	2,265 27	46,465 27
Grand Lodge of the Ancient Order United Workmen	463,786 16	142,860 92	606,647 08	514,927 90	60 84	75,456 28	590,445 02
Grand Lodge of the German Order of Harugari of the State of Illinois	44,485 14	888 50	45,373 64	38,043 05	.....	3,981 68	42,024 73
Grand Lodge of Illinois Independent Order of Mutual Aid	84,051 94	825 00	84,876 94	36,000 00	.....	12,750 61	48,750 61
Grand Lodge of the Independent Order of Vikings	8,336 16	300 02	8,636 18	5,000 00	.....	1,339 50	6,339 50
Grand Lodge of Illinois Beneficiary of Knights of Pythias of N. A. S. A. E. A. A. and A.	3,618 00	.....	3,618 00	3,825 00	.....	401 60	4,226 60
Grand Lodge Progressive Order of the West	9,762 47	113 29	9,875 76	9,151 00	.....	3,452 97	12,603 97
Grand Guild of Norma	3,175 35	126 66	3,302 01	1,500 00	.....	503 11	2,003 11
Grand Lodge of the Order Knights of the White Cross	5,022 40	40 00	5,062 40	3,500 00	.....	984 31	4,484 31
Grand Lodge Order of Sons of Hermann of Illinois	2,826 55	183 80	3,010 35	1,583 94	.....	322 21	1,906 15
Grand Lodge of the State of Illinois Order Sons of St George	13,600 62	529 78	14,130 40	14,000 00	.....	2,319 31	16,319 31
Grand Lodge of the United Order Treu Bund of the State of Illinois	6,755 85	548 60	6,304 45	7,500 00	.....	796 40	8,296 40
Grand Orange Lodge of Illinois	1,200 45	311 68	1,512 13	2,000 00	.....	431 05	2,431 05
Great Hive Ladies of the Maccabees	496,565 30	3,522 43	500,087 73	355,588 81	31 10	79,726 31	435,346 22
Hibernian Life Insurance Association	10,981 57	.....	10,981 57	10,721 11	.....	1,894 12	12,615 23
High Court of the Bohemian American Foresters	30,501 31	832 04	31,333 35	25,300 00	.....	1,214 74	26,514 74
Home Fraternal League	26,240 55	30 15	26,270 70	19,360 00	.....	8,914 23	28,274 23
Ideal Sick Benefit and Accident Association	1,801 00	.....	1,801 00	1,023 90	.....	770 14	1,794 04
Ideal Union Benefit Society	14,682 25	113 06	14,793 33	10,250 00	.....	5,841 65	16,091 65

Illinois Health and Accident Association	9,768 00		9,768 00	3,301 14	13 75	6,170 94	9,485 83	
Independent Order Brith Abraham of the United States of America.	263,167 65	9,615 83	272,783 48	206,950 00		19,750 99	226,700 99	
Independent Order of Svithiod	40,611 60	1,121 02	41,932 62	33,500 00		3,585 37	37,085 37	
Independent Western Star Order	20,032 04	280 91	20,312 95	15,274 00		3,506 62	18,780 62	
Knights of Columbus	569,149 54	44,836 10	613,985 64	283,994 27	1,332 75	107,770 69	393,097 71	
Knights of Father Mathes	60,221 78	2,544 96	62,766 74	46,950 00		12,575 29	59,525 29	
Knights and Ladies of Columbia	70,219 11	100 68	70,319 79	41,205 00	7 70	35,404 32	76,617 02	
Knights of the Modern Maccabees	1,316,205 11	1,645 23	1,317,850 34	1,132,572 88	251 25	165,095 79	1,297,919 92	
Ladies Catholic Benevolent Association	758,752 16	43,868 28	802,620 44	686,283 33		120,130 73	786,414 06	
Low Dutch Grand Lodge of the United States of North America.	60,467 00	2,610 88	63,077 88	47,348 00		5,574 94	52,922 94	
Loyal Americans of the Republic	297,682 34	45,820 23	343,482 57	225,208 66	491 78	113,561 64	339,262 08	
Loyal Protective Association	291,142 35	3,789 45	294,931 80	159,796 25	331 50	129,479 02	289,606 77	
Luxemberger Brotherhood of America	2,104 25		2,104 25	900 00		404 28	1,304 28	
Modern Aztecs	7,889 69	150 91	8,040 60	3,586 97	25 49	4,111 12	7,703 58	
Modern Brotherhood of America	520,410 08	14,091 81	534,501 89	361,170 00	1,250 61	151,943 57	514,364 18	
Modern Fraternity	1,065 42	3,000 00	4,065 42	500 00	14 16	3,120 85	3,644 01	
Modern Magi	902 50		902 50			712 77	712 77	
Modern Woodmen of America	6,980,303 05	129,928 88	7,110,231 93	6,688,996 85	3,684 60	812,031 53	7,504,712 98	
Mutual Benefit and Aid Society	30,310 10	653 67	30,963 77	22,503 05	2,015 90	4,037 18	28,556 13	
Mutual Protective League	208,510 78	3,566 43	207,077 16	147,050 26	40 68	48,797 03	195,887 97	
Mystic Workers of the World	318,876 98	7,207 39	326,084 34	240,236 53	60 25	59,587 85	299,834 63	
National Council of the Knights and Ladies of Security.	737,339 00	22,618 74	759,957 74	503,448 93		135,012 66	638,461 59	
National Croatian Society of the U. S. of A.	211,993 56	2,772 77	214,766 33	175,452 96		29,364 95	204,817 91	
National Supreme Lodge Society of the Taborites.	8,437 95	455 06	8,893 01	7,800 00		341 59	8,141 59	
National Union	2,167,521 79	5,267 46	2,172,789 25	2,034,050 00		127,165 91	2,161,215 91	
North American Union	198,196 22	32,156 70	225,282 92	95,333 34		66,983 16	162,316 50	
Northwestern Kranken Unterstuetzungs Verien	2,919 65	131 02	3,050 67	1,870 45	5 50	1,202 81	3,078 76	
North Star Benefit Association	30,629 15	492 31	31,121 46	21,354 00		8,479 63	29,833 63	
Order der Hermann's Schwestern in the Staat of Illinois	5,242 90	355 75	5,598 65	1,200 00		625 59	1,825 59	
Oesteneichisch Ungarischer Kranken-Untersuetzungs Verein	2,469 30	819 20	3,288 50	1,078 85	35 25	1,992 61	3,104 71	
Peer a Health and Accident Association	3,929 50		3,929 50	187 15		3,742 35	3,929 50	
Pike County Mutual Life Association	17,448 41		17,448 41	15,235 45	1 50	1,221 40	16,458 35	
Polish National Alliance of the U. S. of N. A.	307,371 49	19,959 63	327,311 12	239,530 00		48,484 21	288,014 21	
Polish Roman Catholic Union of America	130,154 05	8,254 45	138,408 50	100,000 00		12,440 81	112,440 81	
Polish Woman's Alliance of America	8,382 75	424 00	8,806 75	4,375 00		1,502 35	5,877 35	
Protected Home Circle	604,619 12	35,594 47	640,213 59	472,900 00		122,420 81	595,320 81	
Reform American Mutual Union of Illinois	4,324 63	43 95	4,368 58	3,500 00	9 90	539 12	4,049 02	
Royal Benefit Society.	101,496 76	227 83	101,724 59	50,778 20	758 05	48,169 11	99,705 36	

Table No. 2—Concluded.

Name of Society.	Income.			Disbursements.			
	Paid by members.	From other sources	Total receipts.	Paid for losses.	Returned to members or rejected applicants.	Paid for expenses.	Total disbursements.
Royal League	$ 671,990 25	$ 26,652 48	$ 698,642 73	$ 471,125 00	$ 6 90	$ 76,102 65	$ 547,234 55
Royal Neighbors of America	604,939 40	14,729 32	619,668 72	459,713 00	120 15	128,434 78	588,267 93
Select Knights of America	13,557 60	299 05	13,856 65	11,500 00	.....	2,966 45	14,466 45
Sovereign Camp of the Woodmen of the World	3,576,640 06	95,436 86	3,672,076 92	2,357,654 54	13,392 15	464,833 07	2,835,879 76
Supreme Commandery United Order of the Golden Cross of the World	487,642 90	2,372 50	490,015 40	405,046 58	.....	46,366 22	451,412 80
Supreme Council Catholic Mutual Benefit Association	1,534,108 92	58,946 11	1,593,050 09	1,520,639 67	.....	41,334 09	1,561,973 76
Supreme Council Catholic Benevolent Legion	1,185,315 40	13,311 99	1,198,627 39	1,290,332 71	.....	27,384 54	1,317,717 25
Supreme Council Catholic Knights of America	941,227 73	31,128 82	972,356 55	929,260 12	.....	31,681 13	960,941 25
Supreme Council Catholic Knights and Ladies of America	134,710 72	1,656 35	136,367 07	121,000 00	42 75	19,604 87	140,647 62
Supreme Council of the Home Circle	122,150 59	1,933 89	124,084 48	111,114 54	.....	13,308 49	124,423 03
Supreme Council of the Royal Arcanum	8,105,763 46	90,366 89	8,196,130 35	8,155,449 72	19 00	204,826 43	8,360,295 15
Supreme Council Order of the White Cross	19,103 46	650 85	19,754 31	9,500 00	.....	7,072 68	16,572 68
Supreme Council of the Western Catholic Union	101,651 48	5,697 81	107,349 29	104,000 00	9 60	6,963 20	110,972 80
Supreme Court of the Daughters of Columbia	20,603 37	.....	20,603 37	11,000 00	4 00	8,342 23	19,346 23
Supreme Court Independent Order of Foresters	3,436,824 71	264,242 12	3,701,066 83	2,144,988 77	6,318 97	527,524 94	2,678,832 68
Supreme Conclave Improved Order Heptasophs	1,348,089 90	20,180 61	1,368,270 51	1,165,464 98	.....	115,015 85	1,280,480 83
Supreme Hive Ladies of the Maccabees of the world	1,162,140 54	26,496 63	1,188,639 17	670,545 70	5,377 76	290,414 16	966,337 62
Supreme Lodge International Congress	22,815 00	131 50	22,946 50	12,000 00	36 81	10,645 42	22,682 23
Supreme Lodge Knights and Ladies of Honor	1,524,342 04	15,330 80	1,539,672 84	1,353,326 00	.....	138,908 92	1,492,234 92
Supreme Lodge Knights of Pythias (Endowment rank)	2,020,569 81	175,682 34	2,196,252 15	1,491,635 18	1,003 99	385,304 15	1,880,943 32
Supreme Lodge Knights of Honor	2,948,082 43	6,597 96	2,954,680 39	2,892,686 90	.....	78,951 46	2,971,588 36
Supreme Lodge Bohemian-Slavonian Benevolent Society of U. S. of Illinois	251,158 22	9,393 81	260,552 03	243,250 00	.....	12,125 11	255,375 11
Supreme Lodge Modern American Fraternal Order	76,153 94	1,559 17	79,713 11	47,619 65	.....	31,045 40	78,665 05
Supreme Lodge Order of Mutual Protection	113,947 00	6,470 83	120,417 83	75 248 77	690 20	22,392 59	98,326 56
Supreme Lodge Order of Columbian Knights	200,036 96	7,795 97	207,831 93	135,353 00	40 43	41,299 89	176,695 32

Supreme Ruling of the Fraternal Mystic Circle	311,933 09	5,692 44	327,626 43	218,070 93	300 31	69,180 43	287,551 67
Supreme Tent of the Knights of the Maccabees of the World	4,540,456 24	110,200 02	4,650,656 26	3,470,966 33	2,074 22	476,046 32	3,949,086 87
Supreme Tribe of Ben Hur	950,049 50	24,314 01	974,363 51	715,475 00	.....	164,419 60	879,894 60
Switchmen's Union of North America	175,818 47	4,993 02	180,811 49	154,200 00	65 30	28,830 03	183,095 33
The Toilers' Fraternity	11,068 65	.....	11,068 85	6,646 45	.....	4,305 31	10,951 76
Travelers' Protective Association	269,744 24	5,806 09	275,550 33	147,742 46	779 12	103,851 17	252,372 75
United Brotherhood	1,201 00	533 87	1,734 87	.....	.....	969 19	969 19
United Order of Foresters	121,583 34	6,681 30	128,264 64	72,397 13	6 30	41,033 79	113,437 22
United Presbyterian Mutual Benefit Association	46,406 82	975 80	47,382 12	41,111 16	.....	8,884 29	49,995 45
Vesta Circle	15,092 01	772 10	15,864 11	6,436 06	28 75	7,092 81	13,557 62
Woman's Catholic Order of Foresters	523,681 57	43,377 59	567,059 16	471,875 00	.....	65,754 36	537,629 36
Woodmen's Modern Protective Association	38,257 46	2,611 80	40,869 26	7,764 40	.....	31,738 24	39,502 64
Yeoman of America	170,675 83	4,838 52	175,514 35	60,269 67	.....	53,777 13	114,046 80
Totals	$61,822,032 57	$2,094,138 16	$63,916,170 73	$51,809,772 27	$63,701 25	$7,508,695 82	$59,382,169 34

Table No. 3.

Showing a General Summary of the Business of Each Fraternal Beneficiary Society Transacting Business in this State for the Year Ending Dec. 31, 1904.

Name of Society.	Certificates in Force December 31, 1903.		Certificates Written and Increased During the Year.		Totals		Certificates Terminated and Ceased to be in Force.		Certificates in Force December 31, 1904.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
American Friendly Society	.....	.....	618	$ 282,625 00	618	$ 282,625 00	324	$ 142,925 00	294	$ 139,700 00
American Guild	16,443	$16,868,500 00	14,084	13,128,000 00	30,527	29,996,500 00	6,203	6,167,500 00	24,324	23,829,000 00
American Home Circle	6,688	7,089,500 00	890	791,000 00	7,578	7,880,500 00	1,737	2,199,900 00	5,841	5,680,600 00
American Mutual Benefit Association	1,302	130,200 00	983	98,300 00	2,285	228,500 00	965	96,500 00	1,320	132,000 00
American Stars of Equity	635	725,500 00	916	1,190,500 00	1,551	1,916,000 00	256	314,000 00	1,295	1,602,000 00
Ancient Order of Shepherds	599	154,982 00	288	200,925 00	887	355,907 00	178	95,772 00	709	260,135 00
Archeon Union	508	504,500 00	375	317,000 00	883	821,500 00	184	153,500 00	699	668,000 00
Bankers Union of the World	12,726	15,577,100 00	4,253	3,878,500 00	16,979	19,455,600 00	6,336	6,163,185 00	10,643	13,292,415 00
Bohemian Slavonian Fraternal Beneficiary Union (Cesko Slavonian Bratraka Podporiopie Jednoto Ve Spo Statu Amerykych)	3,336	2,341,600 00	175	130,400 00	3,511	2,472,000 00	189	134,000 00	3,322	2,338,000 00
Bohemian Slavonian Knights and Ladies (Nejvysk Loze Cesko Slovanskych Ritru a Dam)	2,548	2,181,000 00	354	176,500 00	2,902	2,357,500 00	168	85,750 00	2,734	2,271,750 00
Brotherhood of American Yeomen	39,019	60,352,000 00	12,364	18,261,000 00	51,383	78,613,000 00	5,210	8,060,000 00	46,173	70,553,000 00
Brotherhood of Locomotive Firemen	50,744	71,471,000 00	11,156	15,545,000 00	61,900	87,016,000 00	7,790	10,694,500 00	54,110	76,321,500 00
Brotherhood of Railroad Trainmen	65,118	77,330,600 00	17,015	20,084,200 00	82,133	97,414,800 00	10,987	13,005,150 00	71,146	84,409,650 00
Capital Life Association	3,693	2,031,000 00	1,605	816,000 00	5,298	2,847,000 00	1,526	515,000 00	3,772	2,332,000 00
Catholic Order of Foresters	112,608	119,692,900 00	10,547	11,228,000 00	123,155	130,920,900 00	8,889	10,356,400 00	114,266	120,564,500 00
Chicago Fraternal League	714	497,500 00	202	120,000 00	916	617,500 00	260	180,250 00	656	437,250 00

Confederation of Bohemian American Ladies	2,319	811,650 00	204	71,400 00	2,523	883,050 00	115	40,250 00	2,408	842,800 00
Court of Honor	67,020	95,527,750 00	9,530	8,754,000 00	76,550	104,281,750 00	8,185	9,065,000 00	68,365	95,216,750 00
District Grand Lodge No. 6, Order B'nai B'rith	1,113	774,100 00	3	2,100 00	1,116	776,200 00	63	44,100 00	1,053	732,100 00
Equitable Fraternal Sick and Accident Association	.....	.....	883	97,565 00	883	97,565 00	450	54,091 00	433	43,474 00
Firemen's Mutual Aid and Benefit Association of the City of Chicago	1,181	1,181,000 00	100	100,000 00	1,281	1,281,000 00	24	24,000 00	1,257	1,257,000 00
Fraternal Aid Association	32,390	48,096,500 00	5,852	5,941,500 00	38,212	49,028,000 00	9,186	10,510,000 00	29,026	38,518,000 00
Fraternal Reserve Life Association	4,758	6,152,000 00	1,618	1,661,500 00	6,376	7,813,500 00	1,139	1,187,500 00	5,237	6,626,000 00
Fraternal Tribunes	8,073	8,006,000 00	3,017	2,572,500 00	11,090	10,578,500 00	2,006	1,911,000 00	9,084	8,667,500 00
Grand Carniolian Slavonian Catholic Union of the U. S. of A.	6,623	5,107,150 00	1,444	1,202,400 00	8,067	6,309,550 00	971	785,900 00	7,096	5,523,650 00
Grand Lodge of the Ancient Order United Workmen	14,639	24,683,000 00	414	455,000 00	15,052	25,138,000 00	3,747	6,367,772 50	11,305	18,770,227 50
Grand Lodge of the German Order of Harugari of the State of Illinois	1,962	961,000 00	12	6,000 00	1,974	967,000 00	240	120,000 00	1,734	857,000 00
Grand Lodge of Illinois Independent Order of Mut'al Aid	2,301	4,132,500 00	180	129,000 00	2,481	4,261,500 00	296	468,000 00	2,185	3,793,500 00
Grand Lodge of the Independent Order of Vikings	2,232	724,800 00	757	205,700 00	2,989	930,500 00	394	130,600 00	2,595	799,900 00
Grand Lodge of Illinois Beneficiary of Knights of Pythias of N. A. S. A. E A. A. and A.	1,262	252,400 00	222	44,400 00	1,484	296,800 00	24	4,800 00	1,460	292,000 00
Grand Lodge Progressive Order of the West	2,145	1,072,500 00	1,240	620,000 00	3,385	1,692,500 00	671	335,000 00	2,714	1,357,500 00
Grand Guild of America	503	251,500 00	45	22,500 00	548	274,000 00	31	15,500 00	517	258,500 00
Grand Lodge of the Order Knights of the White Cross	767	383,500 00	103	51,500 00	870	435,000 00	94	47,000 00	776	388,000 00
Grand Lodge Order of Sons of Hermann of Illinois	315	31,500 00	5	500 00	320	32,000 00	41	4,100 00	279	27,900 00

Table No. 3—Continued.

Name of Society.	Certificates in Force December 31, 1903.		Certificates Written and Increased During the Year.		Totals.		Certificates Terminated and Ceased to be in Force.		Certificates in Force December 31, 1904.	
	No.	Amount.	No	Amount.	No	Amount.	No.	Amount.	No.	Amount.
Grand Lodge of the State of Illinois Order Sons of St. George	2,005	$ 1,372,000 00	186	$ 146,000 00	2,191	$ 1,518,000 00	169	$ 131,000 00	2,022	$ 1,387,000 00
Grand Lodge of the United Order Treu Bund of the State of Illinois	541	223,500 00	101	47,000 00	642	270,500 00	43	17,350 00	599	253,150 00
Grand Orange Lodge of Ill.	136	115,000 00	13	13,000 00	149	128,000 00	14	13,500 00	135	114,500 00
Great Hive Ladies of the Maccabees	58,942	51,356,000 00	5,762	4,809,250 00	64,704	56,165,250 00	1,950	1,844,750 00	62,754	54,320,500 00
Hibernian Life Ins. Ass'n.	976	940,000 00	399	382,000 00	1,375	1,322,000 00	129	120,000 00	1,246	1,202,000 00
High Court of the Bohemian American Foresters	1,674	1,841,500 00	237	145,000 00	1,911	1,486,500 00	139	139,000 00	1,672	1,347,500 00
Home Fraternal League	1,925	2,435,500 00	796	556,500 00	2,721	2,992,000 00	547	316,500 00	2,174	2,675,500 00
Ideal Sick Benefit and Accident Association	174	17,000 00	28	2,850 00	202	19,850 00	50	4,000 00	152	14,850 00
Ideal Union Benefit Society	1,361	1,819,500 00	709	743,000 00	2,070	2,562,500 00	459	524,000 00	1,611	2,038,500 00
Illinois Health and Accident Association	1,001	302,200 00	802	238,000 00	1,803	540,200 00	1,050	318,200 00	753	222,000 00
Independent Order Brith Abraham of the United States of America	69,957	34,978,500 00	13,430	6,715,000 00	83,387	41,693,500 00	5,688	2,844,000 00	77,699	38,849,500 00
Independent Order of Svithiod	3,841	3,294,500 00	516	415,000 00	3,857	3,709,500 00	377	389,500 00	3,480	3,320,000 00
Independent Western Star Order	3,944	1,972,000 00	2,099	1,049,500 00	6,043	3,021,500 00	1,064	532,000 00	4,979	2,489,500 00
Knights of Columbus	37,702	37,990,000 00	7,540	7,770,000 00	45,242	45,760,000 00	1,928	1,939,000 00	43,314	43,821,000 00

Knights of Father Mathew	5,191	5,473,750 00	1,506	1,153,150 00	6,689	6,626,900 00	1,051	790,650 00	5,668	5,836,250 00
Knights and Ladies of Columbia	5,431	4,956,650 00	2,740	1,993,550 00	8,171	6,850,200 00	1,848	1,451,450 00	6,323	5,418,750 00
Knights of the Modern Maccabees	114,461	143,496,000 00	18,413	20,190,000 00	132,874	163,686,000 00	12,566	12,427,500 00	120,308	151,258,500 00
Ladies Catholic Benevolent Association	86,069	76,196,500 00	5,316	4,290,000 00	92,385	82,586,500 00	8,615	8,905,500 00	89,750	79,483,000 00
Low Dutch Grand Lodge of the United States of North America	6,900	3,450,000 00	448	224,000 00	7,348	3,674,000 00	496	249,000 00	6,850	3,425,000 00
Loyal Americans of the Republic	15,835	21,371,741 70	25,233	30,697,500 00	41,068	52,069,241 70	14,566	17,340,075 00	26,500	34,729,166 70
Loyal Protective Ass'n	18,042	6,185,050 00	11,449	4,017,550 00	29,491	10,202,600 00	5,369	1,764,900 00	24,122	8,437,700 00
Luxemberger Brotherhood of America	742	74,200 00	225	22,500 00	967	96,700 00	74	7,400 00	893	89,300 00
Modern Aztecs	535	680,000 00	454	466,500 00	989	1,145,500 00	306	364,500 00	683	781,000 00
Modern Brotherhood of Am	42,478	60,018,500 00	23,874	26,787,000 00	66,347	88,805,500 00	8,022	10,325,500 00	58,325	76,480,000 00
Modern Fraternity	175	197 000 00	154	126,500 00	309	323,500 00	123	121,000 00	186	202,500 00
Modern Magi	...	...	717	1,007,270 00	717	1,007,270 00	374	580,604 00	343	426,666 00
Modern Woodmen of Am	680,151	1,149,305,500 00	61,074	80,992,000 00	721,225	1,230,297,500 00	60,273	93,619,000 00	660,952	1,136,678,500 00
Mutual Benefit and Aid Soc.	1,688	819,000 00	167	83,500 00	1,805	902,500 00	67	33,500 00	1,738	869,000 00
Mutual Protective League	17,632	23,223,000 00	5,200	6,527,000 00	22,282	28,750,000 00	2,905	3,221,750 00	19,829	25,528,250 00
Mystic Workers of the World	27,399	38,228,775 00	9,201	10,788,500 00	36,600	49,017,275 00	4,878	5,322,550 00	32,222	43,694,725 00
National Council of the Knights and Ladies of Security	42,696	54,458,000 00	13,578	15,239,000 00	56,574	69,691,000 00	8,188	9,084,500 00	48,386	60,656,500 00
National Croation Society of the U S. of A	24,980	16,640,000 00	3,689	2,241,600 00	28,669	18,881,600 00	7,279	4,945,200 00	21,390	13,936,400 00
National Supreme Lodge Society of the Taborites	1,449	407,000 00	54	16,800 00	1,503	425,800 00	144	33,400 00	1,359	392,400 00
National Union	67,521	152,116,000 00	5,464	7,528,000 00	72,985	159,644,000 00	7,613	14,097,000 00	65,372	145,547,000 00
North American Union	10,465	15,279,500 00	3,798	4,273,000 00	14,263	19,552,500 00	1,777	1,963,500 00	12,484	17,589,000 00
Northwestern Kranken Unterstuetzungs Verein	530	182,500 00	140	35,000 00	670	167,500 00	126	31,500 00	544	136,000 00
North Star Benefit Ass'n	2,909	3,321,600 00	510	517,600 00	3,419	3,839,200 00	217	249,125 00	3,202	3,590,075 00
Order der Hermann's Schwestern in the Staat of Illinois	1,861	372,200 00	156	31,200 00	2,017	403,400 00	187	37,400 00	1,830	366,000 00
Oesterreichisch Ungarischer Kranken Unterstuetzungs Verein Unable to report amount of business	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peoria Health and Accident Association	500	50,000 00	202	20,200 00	702	70,200 00	130	13,000 00	572	57,200 00

Table No. 3—Continued.

Name of Society.	Certificates in Force December 31, 1903		Certificates Written and Increased During the Year.		Totals.		Certificates Terminated and Ceased to be in Force.		Certificates in Force December 31, 1904.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Pike County Mutual Life Association	1,352	$ 2,704,000 00	50	$ 92,500 00	1,402	$ 2,796,500 00	596	$ 1,192,000 00	806	$ 1,604,500 00
Polish National Alliance of the U. S. of N. A.	35,836	20,073,300 00	4,629	2,363,100 00	40,465	22,436,400 00	1,887	1,023,900 00	38,578	21,412,500 00
Polish Roman Catholic Union of America	15,372	8,421,750 00	3,067	1,900,750 00	18,439	10,322,500 00	869	480,750 00	17,570	9,841,750 00
Polish Woman's Alliance of America	1,657	628,500 00	893	446,500 00	2,550	1,275,000 00	78	39,000 00	2,472	1,236,000 00
Protected Home Circle	54,651	53,023,000 00	9,669	7,299,000 00	64,320	60,312,000 00	8,584	6,889,500 00	55,736	53,422,500 00
Reformed American Mutual Union of Illinois	288	220,000 00	49	19,500 00	337	249,500 00	61	33,500 00	276	216,000 00
Royal Benefit Society	7,705	1,301,400 00	6,801	1,285,500 00	14,506	2,568,900 00	5,472	885,300 00	9,034	1,681,800 00
Royal League	23,668	53,479,500 00	3,431	3,912,500 00	27,099	57,392,000 00	1,855	2,786,500 00	25,244	54,605,500 00
Royal Neighbors of America	75,026	81,864,000 00	12,860	13,733,500 00	87,886	95,597,500 00	3,348	3,722,500 00	84,538	91,875,000 00
Select Knights of America	961	883,000 00	102	81,000 00	1,063	964,000 00	233	208,500 00	830	760,500 00
Sovereign Camp of the Woodmen of the World	207,176	313,478,600 00	60,073	73,341,300 00	267,249	386,819,900 00	29,997	37,067,200 00	237,252	349,752,700 00
Supreme Commandery United Order of the Golden Cross of the World	19,709	23,036,500 00	2,271	1,681,000 00	21,980	24,717,500 00	3,390	3,337,000 00	18,590	21,380,500 00
Supreme Council Catholic Mutual Benefit Association	61,546	90,116,000 00	2,333	2,146,500 00	63,879	92,262,500 00	6,264	8,479,000 00	57,615	83,783,500 00
Supreme Council Catholic Benevolent Legion	35,935	53,798,500 00	396	272,000 00	36,331	54,070,500 00	14,085	22,748,250 00	22,246	31,322,250 00
Supreme Council Catholic Knights of America	23,236	39,670,500 00	352	285,500 00	23,588	39,956,000 00	4,979	8,004,920 00	18,659	25,951,080 00
Supreme Council Catholic Knights and Ladies of America	7,967	10,832,000 00	1,113	1,182,000 00	9,080	12,014,000 00	655	709,000 00	8,425	11,305,000 00
Supreme Council of the Home Circle	5,200	8,213,500 00	238	165,000 00	5,438	8,378,500 00	2,725	4,830,833 00	2,713	3,547,667 00

Supreme Council of the Royal Arcanum.....	283,089	653,319,000 00	36,980	51,228,500 00	319,069	707,547,500 00	13,986	26,699,500 00	305,083	680,848,000 00
Supreme Council Order of the White Cross	1,432	1,486,500 00	639	659,500 00	2,071	2,146,000 00	283	243,500 00	1,836	1,902,500 00
Supreme Council of the Western Catholic Union	6,239	8,562,000 00	471	484,500 00	6,710	9,046,500 00	329	336,500 00	6,381	8,710,000 00
Supreme Court of the Daughters of Columbia	1,282	1,210,500 00	1,139	846,500 00	2,421	2,057,000 00	317	274,500 00	2,104	1,782,500 00
Supreme Court Independent Order of Foresters	219,492	238,121,000 00	28,730	23,732,000 00	248,222	261,856,000 00	22,346	15,960,000 00	225,876	242,896,000 00
Supreme Conclave Imp. Order Heptasophs.	57,731	88,812,000 00	9,911	10,352,500 00	67,642	99,164,500 00	5,343	6,371,500 00	62,299	92,793,000 00
Supreme Hive Ladies of the Maccabees of the World	112,251	92,449,485 78	24,898	16,425,000 00	137,149	108,874,485 78	13,735	10,308,994 44	123,414	98,565,491 34
Supreme Lodge International Congress.	2,545	2,611,250 00	308	215,000 00	2,853	2,826,250 00	887	796,500 00	1,966	2,029,750 00
Supreme Lodge Knights and Ladies of Honor ..	70,751	75,732,500 00	16,191	14,172,000 00	86,942	89,904,500 00	10,838	9,998,500 00	76,109	79,906,000 00
Supreme Lodge Knights of Pythias, (Endowment Rk)	63,561	105,736,900 00	12,248	14,375,500 00	75,809	120,111,500 00	7,606	10,324,500 00	68,203	109,787,000 00
Supreme Lodge Knights of Honor..	51,606	87,286,500 00	3,481	3,268,500 00	55,087	90,553,000 00	5,912	8,221,000 00	49,175	82,334,000 00
Supreme Lodge Bohemian-Slavonian Benevolent Society of U. S. of Illinois	13,732	13,732,000 00	1,025	1,025,000 00	14,757	14,757,000 00	692	692,000 00	14,065	14,065,000 00
Supreme Lodge Modern Ancient Fraternal Order	6,003	5,969,726 00	2,941	2,436,500 00	8,944	8,406,226 00	1,777	1,536,767 00	7,167	6,869,459 00
Supreme Lodge Order of Mutual Protection	7,963	7,676,500 00	1,170	715,250 00	9,133	8,293,750 00	1,065	812,250 00	8,068	7,481,500 00
Supreme Lodge Order of Galilean Knights	10,860	15,668,500 00	2,163	2,270,000 00	13,023	17,958,500 00	1,727	1,974,500 00	11,296	15,984,000 00
Supreme Lodge of the Fraternal Mystic Circle	12,084	17,385,333 34	5,034	4,211,500 00	17,118	22,096,833 34	3,306	3,279,166 67	13,812	18,817,666 67
Supreme Lodge of the Knights of the Maccabees of the World	341,301	430,306,800 00	50,909	51,286,750 00	391,673	481,543,550 00	69,297	71,692,075 84	322,376	409,851,474 16
Supreme Lodge of Ben Hur	73,072	91,462,225 00	16,196	19,445,500 00	89,267	110,907,725 00	9,703	12,243,725 00	79,564	98,664,000 00
Supreme Lodge Union of N. A. The Locust Fraternity	7,058	6,679,200 00	2,496	2,545,200 00	9,556	9,224,400 00	2,644	2,525,400 00	6,912	6,699,000 00
	800	709,000 00	689	667,000 00	1,489	1,436,000 00	143	133,000 00	1,346	1,305,000 00
Travelers Protective Ass'n	22,897	114,485,000 00	4,821	24,105,000 00	27,718	138,590,000 00	3,273	16,365,000 00	24,445	122,225,000 00
Uncle Ben Brotherhood	252	122,572,00	15	6,816 00	267	129,388 00	46	29,188 00	221	100,200 00
United Order of Foresters	8,759	9,277,500 00	2,355	2,294,500 00	11,114	11,572,000 00	1,547	1,438,000 00	9,567	10,134,000 00
United Presbyterian Mutual Benefit Association	3,360	4,949,000 00	122	156,000 00	3,482	5,105,000 00	237	345,000 00	3,245	4,760,000 00
Vesta Circle	1,368	945,500 00	321	350,000 00	2,269	1,495,500 00	212	137,500 00	1,997	1,358,000 00

Table No. 3—Concluded.

Name of Society.	Certificates in Force December 31, 1903.		Certificates Written and Increased During the Year.		Totals.		Certificates Terminated and Ceased to be in Force.		Certificates in Force December 31, 1904.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Woman's Catholic Order of Foresters	41,875	$44,707,000 00	2,459	$2,469,000 00	44,334	$47,176,000 00	1,088	$1,145,000 00	43,246	$46,031,000 00
Woodmens Modern Protective Association	.....	.....	13,434	4,030,200 00	13,434	4,030,200 00	4,023	1,206,900 00	9,411	2,823,300 00
Yeoman of America	11,158	17,110,200 00	5,074	8,118,400 00	16,232	25,228,600 00	2,392	3,827,200 00	13,840	21,401,400 00
Totals	3,816,674	$5,379,670,240 82	681,624	$726,700,601 00	4,498,298	$6,106,370,841 82	503,941	$594,067,369 45	3,994,357	$5,512,303,472 37

Table No. 4.

Showing a General Summary of the Business in the State of Illinois of each Fraternal Beneficiary Society transacting business in the State for the year ending Dec. 31, 1904.

Name of Society.	Certificates in Force Dec. 31, 1903.		Certificates Written and Increased During the Year.		Totals.		Certificates Terminated By Death, Lapse, Surrender, Etc.		Certificates in Force Dec. 31, 1904.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No	Amount.
American Friendly Society			618	$ 282,625 00	618	$ 282,625 00	324	$ 142,925 00	294	$ 139,700 00
American Guild	984	$ 512,000 00	1,117	983,900 00	2,101	1,495,900 00	235	133,700 00	1,866	1,362,200 00
American Home Circle	6,656	7,048,500 00	890	790,000 00	7,546	7,838,500 00	1,709	2,164,900 00	5,837	5,673,600 00
American Mutual Benefit Association	1,144	114,400 00	935	93,500 00	2,079	207,900 00	905	90,500 00	1,774	117,400 00
American Stars of Equity	635	725,500 00	916	1,190,500 00	1,551	1,916,000 00	256	314,000 00	1,295	1,602,000 00
American Order of Shepherds	599	154,982 00	288	200,925 00	887	355,907 00	178	95,772 00	709	260,135 00
Archeon Union	508	504,500 00	375	317,000 00	883	821,500 00	184	153,500 00	699	668,000 00
Bankers Union of the World	1,123	1,241,000 00	453	534,500 00	1,576	1,775,500 00	679	639,500 00	897	1,136,000 00
Bohemian Slavonian Fraternal Beneficiary Union (Cesko Slavonian Bratraka Podporujte Jednoto Ve Spoj Statech Americkych)	1,300	959,700 00	95	47,300 00	1,395	1,007,000 00	71	48,400 00	1,324	958,600 00
Bohemian Slavonian Knights and Ladies (Nejevski Loze Cesko Slavanskych, Ritirna Dan)	2,382	2,066,750 00	320	170,000 00	2,702	2,236,750 00	91	76,000 00	2,611	2,160,750 00
Brotherhood of American Yeomen			150	190,000 00	150	190,000 00	6	10,000 00	144	180,000 00
Brotherhood of Locomotive Firemen	3,090	4,173,500 00	1,193	1,572,500 00	4,283	5,746,000 00	578	800,500 00	3,705	4,945,500 00
Brotherhood of Railroad Trainmen	3,969	4,671,500 00	1,203	1,447,100 00	5,172	6,118,600 00	635	717,200 00	4,537	5,401,400 00
Capital Life Association	3,693	2,031,000 00	1,605	816,000 00	5,298	2,847,000 00	1,526	515,000 00	3,772	2,332,000 00
Catholic Order of Foresters	31,753	33,775,500 00	3,518	3,664,000 00	35,271	37,439,500 00	2,982	3,160,450 00	32,289	34,279,050 00
Chicago Fraternal League	714	497,500 00	202	120,000 00	916	617,500 00	260	180,250 00	656	437,250 00
Confederation of Bohemian American Ladies	2,319	811,650 00	204	71,400 00	2,523	883,050 00	115	40,250 00	2,408	842,800 00
Court of Honor	39,993	58,888,750 00	4,902	4,653,000 00	44,895	63,541,750 00	3,770	4,405,125 00	41,125	59,136,625 00
District Grand Lodge No. 6, Order B'nai B'rith	609	422,100 00	3	2,100 00	612	424,200 00	28	19,600 00	584	404,600 00
Equitable Fraternal Sick and Accident Association			883	97,565 00	883	97,565 00	450	54,091 00	433	43,474 00

Table No. 4—Continued.

Name of Society.	Certificates in Force Dec. 31, 1903.		Certificates Written and Increased During the Year.		Totals.		Certificates Terminated By Death, Lapse, Surrender, Etc		Certificates in Force Dec. 31, 1904.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Firemen's Mutual Aid and Benefit Association of the City of Chicago	1,181	$1,181,000 00	100	$ 100,000 00	1,281	$ 1,281,000 00	24	$ 24,000 00	1,257	$ 1,257,000 00
Fraternal Aid Association	742	850,000 00	152	163,000 00	894	1,013,000 00	215	228,000 00	679	785,000 00
Fraternal Reserve Life Association	4,756	6,152,000 00	1,618	1,661,500 00	6,376	7,813,500 00	1,139	1,187,500 00	5,237	6,626,000 00
Fraternal Tribunes	7,052	6,759,000 00	2,521	2,012,500 00	9,573	8,771,500 00	1,745	1,634,500 00	7,828	7,137,000 00
Grand Carniolian Slavonian Catholic Union of the U. S. of A.	1,939	1,411,100 00	345	289,000 00	2,283	1,700,100 00	231	264,200 00	2,052	1,435,900 00
Grand Lodge of the Ancient Order Druids Workmen	14,638	24,683,000 00	414	455,000 00	15,052	25,138,000 00	3,747	6,367,772 50	11,305	18,770,227 50
Grand Lodge of the German Order of Harugari of the State of Illinois	1,962	981,000 00	12	6,000 00	1,974	987,000 00	240	120,000 00	1,734	867,000 00
Grand Lodge of Illinois Independent Order of Mutual Aid	2,301	4,132,500 00	180	129,000 00	2,481	4,261,500 00	296	466,000 00	2,185	3,795,500 00
Grand Lodge of the Independent Order of Vikings	2,232	724,800 00	757	205,700 00	2,989	930,500 00	394	130,600 00	2,595	799,900 00
Grand Lodge of Illinois Beneficiary of Knights of Pythias of N. A. S. A. E. A. A and A.	1,262	292,400 00	222	44,400 00	1,484	336,800 00	24	4,800 00	1,460	292,000 00
Grand Lodge Progressive Order of the West	181	90,500 00	150	75,000 00	331	165,500 00	54	27,000 00	277	138,500 00
Grand Guild of America	503	231,500 00	45	22,500 00	548	274,000 00	31	15,500 00	517	258,500 00
Grand Lodge of the Order Knights of the White Cross	433	216,500 00	80	40,000 00	513	256,500 00	39	19,500 00	474	237,000 00
Grand Lodge Order of Sons of Hermann of Illinois	315	31,500 00	5	500 00	320	32,000 00	41	4,100 00	279	27,900 00
Grand Lodge of the State of Illinois Order Sons of St George	1,888	1,302,500 00	173	136,500 00	2,061	1,439,000 00	151	119,000 00	1,910	1,320,000 00
Grand Lodge of the United Order Treu Bund of the State of Illinois	541	223,500 00	101	47,000 00	642	270,500 00	43	17,350 00	599	253,150 00
Grand Orange Lodge of Illinois	136	115,000 00	13	13,000 00	149	128,000 00	14	13,500 00	135	114,500 00
Great Hive Ladies of the Maccabees	481	401,500 00	453	101,000 00	934	505,500 00	17	14,500 00	917	491,000 00

Hibernian Life Insurance Association	871	841,000 00	380	312,500 00	1,201	1,153,500 00	123	114,500 00	1,078	1,039,000 00
High Court of the Bohemian-American Foresters	1,574	1,341,500 00	287	145,000 00	1,811	1,486,500 00	139	139,000 00	1,672	1,347,500 00
Home Fraternal League	1,925	2,485,500 00	796	556,500 00	2,721	2,992,000 00	547	316,500 00	2,174	2,675,500 00
Ideal Sick Benefit and Accident Association	174	17,000 00	28	2,650 00	202	19,650 00	50	4,800 00	152	14,850 00
Ideal Union Benefit Society	1,361	1,819,500 00	709	743,000 00	2,070	2,562,500 00	459	524,000 00	1,611	2,038,500 00
Illinois Health and Accident Association	1,001	302,200 00	802	236,000 00	1,803	540,200 00	1,050	313,200 00	753	222,000 00
Independent Order Brith Abraham of the United States of America	2,963	1,481,500 00	404	202,000 00	3,367	1,683,500 00	296	148,000 00	3,071	1,535,500 00
Independent Order of Svithiod	3,224	3,179,500 00	471	332,500 00	3,695	3,562,000 00	354	373,000 00	3,341	3,189,000 00
Independent Western Star Order	2,575	1,287,500 00	717	358,500 00	3,292	1,646,000 00	442	221,000 00	2,850	1,425,000 00
Knights of Columbus	1,521	1,527,000 00	913	920,000 00	2,434	2,447,000 00	103	106,000 00	2,331	2,344,000 00
Knights of Father Mathew	997	752,700 00	569	420,850 00	1,566	1,173,550 00	301	214,900 00	1,265	958,650 00
Knights and Ladies of Columbia	.....	.....	142	141,000 00	142	141,000 00	18	22,000 00	124	119,000 00
Knights of the Modern Maccabees	2,958	3,220,000 00	934	974,500 00	3,892	4,194,500 00	561	671,000 00	3,031	3,523,500 00
Ladies Catholic Benevolent Association	6,683	6,280,000 00	130	86,000 00	6,813	6,366,000 00	363	215,500 00	6,450	6,150,500 00
Low Dutch Grand Lodge of the United States of North America	6,314	3,157,000 00	367	183,500 00	6,681	3,340,500 00	432	216,000 00	6,249	3,124,500 00
Loyal Americans of the Republic	9,827	13,868,283 34	17,795	20,288,900 00	27,622	34,130,183 34	10,254	12,206,316 66	17,368	21,923,866 68
Loyal Protective Association	92	36,900 00	434	164,950 00	526	201,850 00	96	39,600 00	430	162,250 00
Luxemberger Brotherhood of America	742	74,200 00	169	16,900 00	911	91,100 00	64	6,400 00	847	84,700 00
Modern Aztecs	535	680,000 00	454	465,500 00	989	1,145,500 00	306	364,500 00	683	781,000 00
Modern Brotherhood of America	.....	.....	637	741,000 00	637	741,000 00	68	85,000 00	569	656,000 00
Modern Fraternity	175	197,000 00	134	126,500 00	309	323,500 00	123	121,000 00	186	202,500 00
Modern Magi	.....	.....	717	1,007,270 00	717	1,007,270 00	374	580,604 00	343	426,666 00
Modern Woodmen of America	126,326	241,848,000 00	6,163	8,723,500 00	132,489	250,571,500 00	7,233	13,022,500 00	125,256	237,549,000 00
Mutual Benefit and Aid Society	1,636	819,000 00	167	83,500 00	1,805	902,500 00	67	33,500 00	1,738	869,000 00
Mutual Protective League	14,000	19,335,250 00	3,923	4,136,250 00	17,923	23,471,500 00	1,801	200,250 00	16,122	23,271,250 00
Mystic Workers of the World	15,917	23,489,400 00	4,612	5,525,000 00	20,529	29,014,400 00	1,982	2,467,550 00	18,547	26,546,850 00
National Council of the Knights and Ladies of Security	4,300	4,797,500 00	2,118	2,314,500 00	6,418	7,112,000 00	605	653,500 00	5,813	6,458,500 00
National Croation Society of the U. S. of A	3,239	2,166,000 00	447	311,200 00	3,680	2,479,200 00	531	383,200 00	3,149	2,096,000 00
National Supreme Lodge Society of the Taborites	1,290	392,700 00	29	9,800 00	1,319	402,500 00	86	58,300 00	1,233	344,200 00
National Union	18,505	40,606,000 00	2,094	2,663,000 00	20,599	43,271,000 00	2,480	4,366,000 00	18,039	38,915,000 00
North American Union	9,374	13,834,500 00	3,273	3,829,500 00	12,647	17,664,000 00	1,500	1,686,500 00	11,147	15,975,500 00
Northwestern Kranken Unterstuetzungs Verien	530	132,500 00	140	35,000 00	670	167,500 00	126	31,500 00	544	136,000 00
North Star Benefit Association	2,341	2,713,900 00	390	405,100 00	2,731	3,119,000 00	169	198,000 00	2,562	2,921,000 00
Order der Hermann's Schwestern in the Staat of Illinois	1,361	372,200 00	156	31,200 00	2,017	403,400 00	157	37,400 00	1,830	366,000 00

Table No. 4— Continued.

Name of Society.	Certificates in Force Dec. 31, 1903.		Certificates Written and Increased During the Year		Totals.		Certificates Terminated—By Death, Lapse, Surrender, Etc		Certificates in Force Dec. 31, 1904.	
	No.	Amount.	No.	Amount	No.	Amount.	No.	Amount.	No.	Amount.
Oesteneichisch Ungarischer Kranken Unterstetzungs Verein Unable to report amount of business										
Peoria Health and Accident Association	500	$ 50,000 00	202	$ 20,200 00	702	$ 70,200 00	130	$ 13,000 00	572	$ 57,200 00
Pike County Mutual Life Association	1,352	2,704,000 00	50	92,500 00	1,402	2,796,500 00	596	1,192,000 00	806	1,604,500 00
Polish National Alliance of the U S of N A.	8,194	4,651,600 00	826	418,500 00	9,020	5,070,100 00	422	242,800 00	8,598	4,827,300 00
Polish Roman Catholic Union of America	5,268	2,784,750 00	1,035	593,500 00	6,303	3,378,250 00	309	371,250 00	5,994	3,007,000 00
Polish Woman s Alliance of America	1,510	755,000 00	831	415,500 00	2,341	1,170,500 00	69	34,500 00	2,272	1,136,000 00
Protected Home Circle.	175	135,000 00	591	404,000 00	766	539,000 00	267	195,000 00	499	344,000 00
Reformed American Mutual Union of Illinois	288	230,000 00	49	19,500 00	337	249,500 00	61	33,500 00	276	216,000 00
Royal Benefit Society.	170	73,200 00	45	16,800 00	215	90,000 00	41	16,125 00	174	73,875 00
Royal League	18,304	40,744,000 00	2,254	2,535,500 00	20,648	43,279,500 00	1,277	1,995,000 00	19,371	41,284,500 00
Royal Neighbors of America	19,403	21,269,500 00	2,130	2,278,000 00	21,533	23,547,500 00	652	747,500 00	20,881	22,800,000 00
Select Knights of America	734	809,500 00	90	72,000 00	824	741,500 00	194	206,500 00	630	535,000 00
Sovereign Camp of the Woodmen of the World	868	456,800 00	1,550	1,734,500 00	1,918	2,191,300 00	784	830,900 00	1,134	1,360,400 00
Supreme Commandery United Order of the Golden Cross of the World	179	174,000 00	17	13,000 00	196	187,000 00	27	20,750 00	169	166,250 00
Supreme Council Catholic Mutual Benefit Association.	358	444,500 00	156	146,500 00	509	591,000 00	88	108,000 00	421	483,000 00
Supreme Council Catholic Benevolent Legion.	707	1,209.750 00	2	750 00	709	1,270,500 00	184	356,500 00	525	914,000 00
Supreme Council Catholic Knights of America.	1,289	1,786,100 00	11	9,500 00	1,280	1,795,600 00	267	304,154 00	1,013	1,491,446 00
Supreme Council Catholic Knights and Ladies of America	2,237	3,016,500 00	265	285,500 00	2,502	3,302,000 00	183	129,500 00	2,319	3,172,500 00
Supreme Council of the Home Circle	401	577,000 00	6	5,500 00	407	582,500 00	266	392,413 00	141	190,087 00
Supreme Council of the Royal Arcanum	22,447	48,315,000 00	5,959	8,200,500 00.	28,406	57,075,500 00	2,126	3,497,000 00.	26,280	53,578,500 00

Supreme Council Order of the White Cross	1,432	1,486,500 00	576	595,500 00	2,008	2,082,000 00	218	225,500 00	1,790	1,856,500 00
Supreme Council of the Western Catholic Union	5,196	7,452,000 00	392	398,500 00	5,587	7,850,500 00	254	300,500 00	5,333	7,750,000 00
Supreme Court of the Daughters of Columbia	1,282	1,120,500 00	916	690,500 00	2,198	1,901,000 00	306	267,500 00	1,892	1,633,500 00
Supreme Court Independent Order of Foresters	10,923	11,817,500 00	1,835	1,538,500 00	12,758	13,356,000 00	1,451	1,277,500 00	11,327	12,078,500 00
Supreme Conclave Improved Order Heptasophs	1,320	1,934,500 00	128	139,500 00	1,448	2,074,000 00	101	124,000 00	1,347	1,950,000 00
Supreme Hive Ladies of the Maccabees of the World	15,390	13,101,500 00	3,243	2,244,250 00	18,633	15,345,750 00	2,086	1,663,061 63	16,547	13,682,688 37
Supreme Lodge International Congress	177	140,500 00	39	20,750 00	216	161,250 00	95	70,750 00	121	90,500 00
Supreme Lodge Knights and Ladies of Honor	6,319	6,304,500 00	1,000	839,500 00	7,319	7,144,000 00	575	556,500 00	6,744	6,587,500 00
Supreme Lodge Knights of Pythias (Endowment Rank)	5,473	7,645,500 00	962	1,091,500 00	6,435	8,737,000 00	759	1,009,500 00	5,676	7,727,500 00
Supreme Lodge Knights of Honor	1,938	3,096,000 00	150	116,500 00	2,088	3,214,500 00	201	266,500 00	1,887	2,948,000 00
Supreme Lodge Bohemian-Slavonian Benevolent Society of U. S. of Illinois	4,470	4,470,000 00	340	340,000 00	4,810	4,810,000 00	220	220,000 00	4,590	4,590,000 00
Supreme Lodge Modern American Fraternal Order	4,428	4,563,419 00	1,853	1,599,500 00	6,281	6,162,919 00	1,040	946,167 00	5,241	5,216,752 00
Supreme Lodge Order of Mutual Protection	4,506	4,280,750 00	646	438,250 00	5,152	4,719,000 00	539	409,000 00	4,613	4,310,000 00
Supreme Lodge Order of Columbian Knights	9,074	13,483,000 00	1,465	1,530,500 00	10,539	15,013,500 00	1,051	1,248,500 00	9,488	13,765,000 00
Supreme Ruling of the Fraternal Mystic Circle	382	658,916 67	4	3,500 00	386	662,416 67	28	56,416 67	358	606,000 00
Supreme Tent of the Knights of the Maccabees of the World	32,570	40,146,500 00	3,377	3,350,500 00	35,947	43,497,000 00	5,403	6,188,500 00	30,544	37,508,500 00
Supreme Tribe of Ben Hur	16,928	20,944,550 00	4,084	4,866,000 00	21,012	25,810,550 00	2,033	2,564,050 00	18,979	23,246,500 00
Switchmen's Union of North America	1,318	1,350,800 00	562	597,400 00	1,880	1,948,200 00	630	654,600 00	1,250	1,293,600 00
The Toilers' Fraternity	800	769,000 00	689	667,000 00	1,489	1,436,000 00	143	133,000 00	1,346	1,303,000 00
Travelers' Protective Association	2,743	13,715,000 00	303	1,515,000 00	3,046	15,230,000 00	493	2,465,000 00	2,553	12,765,000 00
United Brotherhood	252	122,572 00	15	6,816 00	267	129,388 00	46	29,188 00	221	100,200 00
United Order of Foresters	2,734	2,959,500 00	395	364,500 00	3,129	3,324,000 00	336	430,000 00	2,793	2,894,000 00
United Presbyterian Mutual Benefit Association	589	929,500 00	21	29,000 00	610	958,500 00	37	60,500 00	573	898,000 00
Vesta Circle	1,369	936,000 00	818	548,500 00	2,187	1,484,500 00	207	135,000 00	1,980	1,349,500 00

Table No. 4—Concluded.

NAME OF SOCIETY.	CERTIFICATES IN FORCE DEC 31, 1903.		CERTIFICATES WRITTEN AND INCREASED DURING THE YEAR.		TOTALS.		CERTIFICATES TERMINATED BY DEATH, LAPSE SURRENDER, ETC.		CERTIFICATES IN FORCE DEC. 31, 1904.	
	No.	Amount.	No	Amount.	No.	Amount.	No.	Amount	No.	Amount.
Woman's Catholic Order of Foresters	26,688	$28,346,000 00	1,320	$1,917,000 00	28,508	$30,263,000 00	709	$ 836,000 00	27,799	$29,425,000 00
Woodmen's Modern Protective Ass'n...	.....	.....	2,013	603,900 00	2,013	603,900 00	771	231,300 00	1,242	372,600 00
Yeoman of America	10,753	16,199,700 00	4,527	7,029,400 00	15,280	23,229,100 00	2,093	3,450,200 00	13,187	19,778,900 00
Totals	641,844	$900,134,773 01	126,794	$129,875,101 00	768,638	$1,030,009,874 01	86,765	$101,[illegible],631 46	681,873	$928,946,242 55

Respectfully submitted,

WM. R. VREDENBURGH,

Insurance Superintendent.

Life Insurance Companies

Complying with the Insurance Laws of Illinois,
For the Year 1905.

COMPANY STATEMENTS FOR THE YEAR ENDING DECEMBER 31, 1904.

ÆTNA LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 650 Main street, Hartford, Conn.; incorporated 1820; commenced business in Illinois Jan. 18, 1860.]

M. G. BULKELEY, President. J. L. ENGLISH, Secretary.

IRA J. MASON, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash		$2,000,000 00
Amount of ledger assets Dec. 31 of previous year		$64,711,836 13

INCOME.

First year's premiums on original policies less reinsurance	$1,196,925 81	
Surrender values to pay first year's premiums	5,065 42	
Dividends applied to purchase paid-up additions and annuities	11,076 72	
Surrender values applied to purchase paid-up re-insurance and annuities	280,699 49	
Consideration for supplementary contracts involving life contingencies	10,000 00	
Total new premiums		$1,505,766 94
Renewal premiums, less reinsurance	$7,463,580 10	
Dividends applied to pay renewal premiums	500,520 36	
Surrender values applied to pay renewal premiums	570 44	
Total renewal premiums		7,964,670 90
Total premium income		$9,470,437 84
Consideration for supplementary contracts not involving life contingencies		25,771 52
Interest on mortgage loans	$1,607,528 18	
Interest on collateral loans	61,029 17	
Interest on bonds and dividends on stocks	1,040,448 60	
Interest on premium notes, policy loans or liens	240,123 14	
Interest on other debts due the company	68,406 01	
Discount on claims paid in advance	1,611 32	
Rents—including $23,000.00 company's own occupancy	41,950 27	
Total interest and rents		3,061,096 69
Profit on sale or maturity of ledger assets		1,520 32
From other sources, viz: Profit and loss		16 98
Premium income, accident, health and liability business		3,372,713 41
Total income		$15,931,556 76
Total		$80,643,392 89

DISBURSEMENTS.

Death claims	$2,890,372 30	
Matured endowments	1,528,085 00	
Total death claims and endowments		$4,418,457 30
Annuities involving life contingencies		1,276 79
Surrender values paid in cash		258,587 42
Surrender values applied to pay new and renewal premiums		5,635 86
Surrender values applied to purchase paid-up insurance and annuities		280,699 49
Dividends paid policy holders in cash		212,426 84
Dividends applied to pay renewal premiums		500,520 36
Dividends applied to purchase paid-up additions and annuities		11,076 72
(Total paid policy holders	$5,688,680 78)	
Supplementary contracts not involving life contingencies		7,937 52
Dividends to stockholders		200,000 00
Commissions and bonuses to agents		1,097,478 26
Salaries and allowances for agencies, including managers, agents and clerks		50,038 24
Agency supervision, traveling and all other agency expenses		20,021 33
Medical examiners' fees and inspection of risks		109,676 79
Salaries and all other compensation of officers and home office employés		207,971 30
Rent—including company's own occupancy		54,811 88
Advertising, printing, stationery and postage		87,055 10
Legal expenses		18,873 44
Furniture, fixtures and safes		15,352 65
Insurance taxes, licenses and department fees		346,458 39
Taxes on real estate		8,479 65
Repairs and expenses (other than taxes) on real estate		32,241 17
All other disbursements, viz: Exchange, $1,961.98; supplies, $46,176.51; express, $6,770.78; telegraph, $4,000.85; incidentals, $1,427.31		60,337 43
Total disbursements, accident, health and liability business		2,753,442 03
Total disbursements		$10,758,855 96
Balance		$69,884,536 93

LEDGER ASSETS.

Book value of real estate	$ 633,164 74
Mortgage loans on real estate	32,686,317 72
Loans secured by collaterals (Schedule A)	1,051,394 62
Loans on company's policies assigned as collateral	3,553,880 50
Premium notes on policies in force	337,623 58
Book value of bonds and stocks, excluding interest (Schedule B)	24,490,386 90
Deposited in trust companies and banks on interest	3,538,958 62
Cash in office and deposited in banks, not on interest	3,537,664 68
Bills receivable	32,071 16
Agents' balances	23,074 41
Total ledger assets	$69,884,536 93

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$423,646 64	
Interest due and accrued on bonds and stocks	143,500 05	
Interest due and accrued on collateral loans	4,064 04	
Interest due on premium notes, loans or liens	245,181 36	
Interest accrued on other assets	203 06	
Rents due and accrued on company's property	2,137 50	
		818,732 65
Market value of bonds and stocks over book value		2,374,539 62
	New business. Renewals.	
Net uncollected and deferred premiums	$124,645 77 $629,831 65	754,477 42
Gross assets		$73,832,286 62

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$23,074 41	
Bills receivable	32,071 16	
Premium notes or loans on policies and net premiums in excess of the value of their policies	597 50	
Total		55,743 07
Total admitted assets		$73,776,543 55

LIABILITIES.

Net present value of outstanding policies: Actuaries' 4 per cent and American 3½ per cent, computed by the Connecticut insurance department	$61,066,550 00	
Installment contracts with life contingency	24,348 00	
Total	$61,090,898 00	
Deduct net value of risks reinsured	42,766 00	
Net reserve		$61,048,132 00
Present value of supplementary contracts not involving life contingencies		82,752 00
Surrender values claimable on policies cancelled		8,366 00
Death losses in process of adjustment	$74,099 00	
Death losses reported, no proofs received	62,645 00	
Matured endowments due and unpaid	58,151 00	
Death losses and other policy claims resisted	27,500 00	
Total policy claims		222.395 00
Premiums paid in advance, including surrender values so applied		39,403 72
Commissions due agents on premium notes, when paid		1,323 13
Salaries, rents, commissions and other accounts due or accrued		10,000 00
Dividends or other profits due policy holders		85,333 93
Dividends apportioned, payable to policy holders during 1905		346,740 91
Dividends apportioned, payable to policy holders subsequent to 1905, viz:		
1906	$132,105 22	
1907	104,451 41	
1908	71,504 02	
1909	57,874 41	
1910	616 47	
		366,551 53
Other liabilities, viz: Special reserve in addition to that given above		2,194,786 00
Total liabilities, life business		$64,405,784 22
Total liabilities, accident, health and liability business		1,965,071 94
Paid up capital		2,000,000 00
Unassigned funds (surplus)		5,405,687 39
Total liabilities		$73,776,543 55

(Special deposit to secure liabilities account of casualty insurance in Ohio, $67,000.00.

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$359,858 60	
Received during the year on new policies	15,229 70	
Received during the year on old policies	11,730 67	
		$386,818 97
Deductions during the year, as follows:		
Used in payment of losses and claims	$16,902 78	
Used in purchase of surrendered policies	5,834 88	
Used in payment of dividends to policy holders	8,932 11	
Redeemed by maker in cash	17,525 62	
Total reduction of premium note account		49,195 39
Balance note assets at end of the year		$337,623 58

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	131,256	$225,765,843 00
Policies issued, revived, changed and increased during the year	19,810	34,695,771 00
Totals	151,066	$260,461,614 00
Deduct policies which have ceased to be in force during the year—		

	Number.	Amount.		
By death	1,760	$2,904,838 00		
By maturity	1,120	1,541,194 00		
By expiry	139	299,700 00		
By surrender	1,329	2,432,172 00		
By lapse	4,196	7,435,420 00		
By change and decrease	4	253,828 00		
Not taken	2,658	5,802,830 00		
Totals			11,206	20,669,982 00
Total policies in force at end of year 1904			139,860	$239,791,632 00
Re-insured			28	$154,221 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1903	16,842	$25,881,796 00
Policies issued during the year	1,714	2,679,056 00
Totals	18,556	$28,510,854 00
Deduct policies ceased to be in force	1,105	1,819,985 00
Policies in force Dec. 31, 1904	17,451	$26,690,869 00
Losses and claims unpaid Dec. 31 of the previous year	52	$ 14,810 00
Losses and claims incurred during the year	383	584,965 00
Totals	435	$599,775 00
Losses and claims settled during the year	380	572,164 00
Losses and claims unpaid Dec. 31, 1904	55	$27,611 00
Premiums received		$979,941 63

SCHEDULE A.—COLLATERAL LOANS.

Description.	Par value.	Market value.	Am't loaned thereon.
Hartford Fire Insurance Co	$ 12,500 00	$ 93,750 00	$ 28,200 00
Aetna (Fire) Insurance Co	5,200 00	16,640 00	
Plimpton Manufacturing Co	10,000 00	10,500 00	5,000 00
Aetna (Fire) Insurance Co	10,000 00	32,000 00	1,000 00
Travelers' Insurance Co	7,900 00	59,250 00	
Travelers Insurance Co	5,000 00	37,500 00	6,000 00
Hartford Carpet Co., pref	13,900 00	15,985 00	
Hartford Carpet Co., com	13,900 00	7,645 00	
United States Bank	2,500 00	12,000 00	
Aetna Fire Insurance Co	12,400 00	39,680 00	$0,000 00
Aetna Indemnity Co	2,500 00	1,625 00	
St. Joseph, South Bend & Southern R. R	3,000 00	3,000 00	
Arizona Water Co	5,600 00	5,600 00	
Bond and mort	20,000 00	20,000 00	
American Thread Company	365,000 00	328,500 00	338,562 86
American Thread Company	50,000 00	50,000 00	
Travelers' Insurance Co	1,000 00	7,500 00	1,800 00
Aetna Fire Insurance Co	1,600 00	5,120 00	28,000 00
Travelers' Insurance Co	10,800 00	31,000 00	
Hartford Carpet Co., pref	3,300 00	3,795 00	
Hartford Carpet Co., com	3,300 00	1,815 00	
Aetna Fire Insurance Co	8,000 00	25,600 00	102,500 00
United States Bank	15,000 00	72,000 00	
Kellogg & Bolkeley Co	16,350 00	32,700 00	
Wheeler & Wilson Manufacturing Co	32,500 00	32,500 00	10,850 67
Aetna (Fire) Insurance Co	1,300 00	4,160 00	2,000 00
Connecticut River Railroad Co	200 00	560 00	
American Hardware Corporation	500 00	550 00	1,100 00
Collins Company	200 00	280 00	
J. B. Williams Company	7,500 00	30,000 00	16,000 00
Travelers' Insurance Co	10,000 00	75,000 00	20,000 00
Travelers' Insurance Co	6,400 00	48,000 00	30,000 00
Spring Brook Ice Co	7,500 00	6,000 00	6,000 00
Bond and mort	6,000 00	6,000 00	
Hartford Street Railroad Co	35,900 00	76,970 00	
Hartford & New York Transportation Co	10,125 00	12,150 00	70,000 00
East Hartford & Glastonbury H. R. R. Co	20,000 00	20,000 00	
Aetna (Fire) Insurance Co	400 00	1,280 00	300 00
Travelers' Insurance Co	4,800 00	36,000 00	15,000 00
English Sewing Cotton Co	50,000 00	40 000 00	55,000 00
Bond and mort	23,000 00	23,000 00	
Connecticut Fire Insurance Co	1,000 00	2,500 00	[illegible]00 00
National Fire Insurance Co	500 00	1,500 00	
Hartford Ice Co	7,500 00	7,500 00	5,000 00
Hazardville Water Co	8,000 00	8,000 00	8,000 00
Bond and mort	1,350 00	1,350 00	1,300 00
N. Y., N. H. & Hartford R. R. Co	1,200 00	2,376 00	1,700 00
Swift & Co	125,000 00	125,000 00	100,000 00
Adams Express Co	4,000 00	9,200 00	2,000 00
Colt's Arms Co	100,000 00	75,000 00	64,981 00
United States Bank	5,000 00	24,000 00	15,000 00
N. Y., N. H. & Hartford R. R. Co	11,000 00	21,780 00	20,000 00
Bond and mort	3,500 00	3,500 00	3,500 00
Totals	$1,083,025 00	$1,657,311 00	$1,051,394 62

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Ætna National Bank, Hartford	$ 90,586 96	$ 162,750 00
American National Bank Hartford	95,022 87	122,400 00
Central National Bank, Peoria	12,000 00	21,000 00
Charter Oak National Bank, Hartford	97,572 25	108,690 00
City National Bank, Hartford	60,900 75	40,320 00
Commonwealth Trust Co, New York	15,000 00	2,500 00
Connecticut River Banking Co., Hartford	20,365 00	14,100 00
Farmers & Mechanics Bank, Hartford	88,664 25	45,240 00
First National Bank, Hartford	95,480 66	115,950 00
First National Bank, Suffield	8,375 00	11,550 00
Hartford National Bank, Hartford	107,720 25	105,000 00
Hartford Trust Co, Hartford	25,065 00	46,800 00
Home National Bank, Meriden	13,375 00	15,000 00
National Exchange Bank, Hartford	93,729 80	108,640 00
New Britain National Bank, New Britain	28,450 00	46,250 00
Phœnix National Bank, Hartford	124,285 50	114,750 00
Rockville National Bank, Rockville	13,300 00	14,630 00
Security Co., Hartford	10,000 00	15,000 00
United States Bank, Hartford	34,212 50	56,560 00
C., C., C. & St. Louis, pref	24,700 00	30,000 00
C., M. & St. Paul, pref	34,000 00	92,500 00
Chicago & N. W. R. R.	10,500 00	23,575 00
C., Rock Island & Pacific	10,800 00	21,600 00
Conn. & Passumpsic	25,250 00	25,250 00
Conn. River R. R.	39,372 25	103,040 00
Delaware & Hudson Canal Co	15,060 75	25,718 00
Hartford Street Ry. Co	28,700 00	48,000 00
Illinois Central R. R. Co	304,345 66	417,777 00
Illinois Central R. R. Co	134,135 75	201,902 00
Louisville & Nashville R. R.	218,262 50	168,000 00
N. Y. Central & Hudson River R. R.	270,809 50	254,906 00
N. Y., N. H. & Hartford R. R.	1,354,152 28	1,850,508 00
Pennsylvania R. R.	233,125 00	249,780 00
Pennsylvania R. R.	11,967 50	13,900 00
Union Pacific R. R., pref.	143,335 00	161,280 00
Adams Express Co.	87,950 00	134,000 00
Ætna Fire Ins. Co.	267,246 68	298,560 00
Hartford Fire Ins. Co.	61,870 00	88,500 00
Hartford Steam Boiler Ins. Co.	72,000 00	77,000 00
Security Warehousing Co.	42,000 00	20,000 00
Travelers Insurance Co.	394,817 85	1,042,500 00
Western Union Tel. Co.	124,200 00	138,000 00
Western Union Tel. Co.	45,700 00	46,000 00
U. S. Funded Loan, 1907, 4s	30,000 00	31,500 00
U. S. Funded Loan, 1925, 4s	100,000 00	131,000 00
U. S. Funded Loan, 1925, 4s	68,000 00	67,000 00
British Consols, 2½s	457,791 56	450,000 00
Atchison, Topeka & Santa Fe, 4s	96,000 00	103,000 00
Baltimore & Ohio, Pitts., L. E. & W. Va., ref., 4s	248,750 00	247,500 00
Chicago, Burlington & Quincy, 3½s	36,000 00	34,920 00
C., C., C. & St. Louis, 4s	94,000 00	100,000 00
Central of Georgia, 5s	188,812 50	224,000 00
Central of Georgia, Chattanooga div., 4s	45,750 00	46,000 00
Chicago & Erie, 5s	51,000 00	62,220 00
Chicago & Erie, 5s	29,375 00	30,500 00
Chicago, Milwaukee & St. Paul, 6s	25,000 00	28,750 00
Chicago & North Shore Street, 6s	25,000 00	26,250 00
Chicago & North Western, 3½s	636,506 31	634,000 00
Chicago & Western Indiana, 1952, 4s	375,125 00	376,200 00
Chicago & Western Indiana, 1952, 4s	98,000 00	99,000 00
Cleveland Electric, 5s	100,000 00	103,000 00
Consolidated Ry. Co., 1954, 4s	742,000 00	742,500 00
Consolidated Ry. Co., 1954, 4s	96,000 00	99,000 00
Eastern & Amboy, 5s	24,000 00	26,880 00
Eastern Ry. of Minn., 4s	266,250 00	262,500 00
Elgin, Joliet & Eastern, 5s	25,000 00	29,750 00
Elmira, Cortland & N., 6s	150,000 00	172,500 00
Erie of Pa., coll., 4s	467,500 00	475,000 00
Hartford Street, 1930, 4½s	276,250 00	302,400 00
Hartford Street, 1930, 4s		
Hartford Street, 1930, 4s	35,020 00	36,720 00
Hartford, Manchester & Rockville 5s	11,000 00	12,100 00
Illinois Central, Western Lines, 4s	100,000 00	108,000 00
Illinois Central, Louisville div., 3½s	95,000 00	97,000 00
Keokuk & Des Moines, 5s	22,033 20	16,275 00
Keokuk & Des Moines, pref. 2s		3,150 00
Keokuk & Des Moines com.		1,740 00
Lehigh Valley, 4½s	100,000 00	110,000 00
Manhattan Ry., 1990, 4s	181,000 00	185,500 00
Manhattan Ry., 1990, 4s	26,500 00	26,500 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book Value.	Market Value.
Metropolitan Street, 4s	$ 390,000 00	$ 372,000 00
Metropolitan Cross-town, 5s	25,000 00	28,750 00
Midland Terminal or Colorado, 5s	58,000 00	66,700 00
Minn & St Louis, 4s	146,250 00	150,000 00
N. Y. Central & Hudson River, gold, 3½s	250,687 50	252,500 00
N Y C & Hudson River, Lake Shore coll., 1998, 3½s	796,825 00	787,100 00
N. Y. C & Hudson River, Lake Shore coll., 1998, 3½s	45,000 00	45,500 00
N. Y , Lackawana & Western, 4s	100,000 00	104,000 00
New York & New England, 6s	15,000 00	15,000 00
New York & New England, 7s	185,000 00	185,000 00
New England, consolidated, 5s	109,118 75	113,050 00
N. Pacific, Gt. Northern, C , B. & Q. coll., 1921, 4s	515,250 00	530,000 00
N. Pacific, Gt Northern, C B. & Q. coll.,1921, 4s	48,000 00	50,000 00
Pennsylvania Co., 3½s	500,000 00	475,000 00
Port Reading, 5s	150,000 00	163,500 00
Reading, Jersey Central coll., 4s	189,250 00	196,000 00
Southern Pacific, 5s	515,000 00	540,000 00
Southern St Louis div , 4s	781,750 00	792,000 00
Springfield Mass Street, 4s	100,000 00	105,000 00
St Louis, Iron Mt & Southern, 1931, 5s	100,000 00	116,000 00
St. Louis Iron Mt & Southern, 1931, 5s	54,500 00	58,000 00
Terminal Railroad Association, St. Louis, 4s	272,437 50	275,000 00
Terre Haute & Peoria, 5s	25,375 00	25,000 00
Ulster & Delaware, 5s	54,000 00	60,480 00
Union Pacific, 4s	128,750 00	137,800 00
United Rys, of St Louis, 4s	86,000 00	90,000 00
Vermont Valley, 5s	150,750 00	162,000 00
Wabash-Pittsburg Terminal, 1954, 4s	219,375 00	225,000 00
Wabash-Pittsburg Terminal, 1954, 4s	88,000 00	90,000 00
Ainsworth, village, Neb., 6s	7,000 00	7,350 00
Ainsworth, precinct, Neb., 7s	10,550 00	10,500 00
Alma, city, Neb., 6s	8,122 50	9,450 00
Alma, township, Neb. 6s	5,868 25	6,825 00
Antelope, township, Neb., 6s	1,512 50	2,100 00
Arizona Territory, 5s	130,000 00	149,500 00
Atkinson, village, Neb., 6s	7,000 00	7,350 00
Baker, township, Neb., 6s	9,000 00	10,500 00
Baxter Springs, city, Kas., 1919, 6s	10,000 00	10,500 00
Baxter Springs, city, Kas., 1915, 6s	10,500 00	11,025 00
Beatrice, Neb., 3s	10,000 00	10,500 00
Beaver Pond Drainage, Ill., 6s	3,500 00	3,500 00
Bexar, county, Tex., 1938, 5s	9,897 50	9,720 00
Bexar, county, Tex., 1933, 6s	50,000 00	54,000 00
Bexar, county, Tex., 1934, 6s	84,160 00	2,160 00
Bexar, county, Tex., 1937, 5s		85,320 00
Bexar, county, Tex., 1937, 5s	30,000 00	32,400 00
Boone Creek, township, Neb., 6s	9,000 00	10,500 00
Bowen, precinct, Neb., 7s	10,000 00	10,500 00
Bridgeport, city, Conn., 1905-1931, 3½s	135,000 00	141,750 00
Bridgeport, city, Conn., 1905-1924, 3½s	200,000 00	210,000 00
Brown, township, Neb., 6s	5,400 00	6,300 00
Burlington, town, Conn., 4s	5,000 00	5,000 00
Burton City, ref., Kas., 3s	12,500 00	12,500 00
Canton, city, Kas., 6s	6,405 00	7,000 00
Capitol Commission, Conn., 4½s	7,556 25	7,556 25
Center, township, Ness Co., Kas.	18,860 00	15,750 00
Center, township, Garfield Co., Kas.		7,350 00
Cimarron, city, Kas., 2-3s	3,350 00	3,350 00
Clallam, county, Wash., 4½s	25,000 00	26,250 00
Clallam, county, Wash., 6s	5,000 00	5,250 00
Cleveland, city, Ohio, 1912, 4s	100,000 00	105,000 00
Cleveland, city, Ohio, 1919, 4s	100,000 00	105,000 00
Conway Springs, ref., Kas., 3s	10,500 00	10,500 00
Dalles, city, Ore., 1905, 6s	12,500 00	12,500 00
Dalles, city, Ore., 1910, 6s	12,500 00	13,125 00
Douglas, city, Kas., 5s	11,000 00	11,000 00
Downs, city Kas., 6s	19,000 00	21,525 00
Duval, county, Tex., 6s	1,100 00	1,100 00
East Windsor, town, Conn., 4s	20,000 00	20,000 00
Ellsworth, city, Kas., 4s	34,500 00	34,500 00
Exeter, precinct, Neb., 6s	18,000 00	21,000 00
Fairmount, precinct, Neb., 6s	27,075 00	31,500 00
Fenwick, borough, Conn., 4s	6,500 00	6,500 00
Ford, township, Kas., 6s	14,700 00	15,750 00
Franklin, township, Neb., 6s	6,300 00	7,350 00
Galveston, county, Tex., 5s	18,000 00	18,900 00
Geneva, precinct, Neb., 6s	13,500 00	15,750 00
Goldendale, city, Wash., 6s	12,500 00	13,750 00
Gregg, county Tex., 5s	19,000 00	19,950 00
Harper, city, Kas., 6s	18,389 95	19,389 95

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Hartford, city, Conn., 1930, 3½s.	$ 20,000 00	$ 21,200 00
Hartford, city, Conn., 1938, 3½s	70,000 00	74,200 00
Hartford, county, Conn., 4s.	165,000 00	165,000 00
Hartford, town, Conn., 3s	71,000 00	79,000 00
Hartland, city, Kas., 8s.	10,000 00	10,000 00
Harvard, prec inct, Neb., 6s	1,668 80	5,250 00
Hayes, Kearney Co., Neb., 6s	7,615 00	525 00
Hayes, York Co., Neb., 6s		9,450 00
Henderson town, Neb., 6s	4,750 00	5,250 00
Henderson, town, Neb., 1907, 6s	4,500 00	5,250 00
Hunt, drainage, Ill., 6s	24,250 00	18,750 00
Johnson, city Kas., 4s	8,500 00	4,250 00
Klickitat, county, Wash., 6s	16,000 00	17,600 00
Lake, county, Ind., 4½s	22,262 00	23,375 10
Lakin, township, Kas. 7s	10,000 00	6,000 00
Las Animas county, Col., 6s	29,300 00	30,765 00
Lebanon, city, Ind., 5s	9,000 00	9,450 00
Leroy, town, Neb., 6s	7,600 00	8,400 00
Lewis, county, Wash., 5½s	20,750 00	21,600 00
Lincoln, Lancaster Co., Neb., 4½s	20,000 00	21,000 00
Lincoln, Lancaster Co., Neb., 4s	215,000 00	225,750 00
Lincoln Gage Co., Neb., 6s	6,720 00	7,350 00
Little Blue, Neb. 6s	2,707 50	3,150 00
Lockridge, town, Neb., 6s	7,600 00	8,400 00
Loup, city Neb., 6s	3,000 00	3,150 00
Madison, precinct Neb., 6s	4,500 00	5,250 00
May, township, Neb. 6s	2,081 25	2,625 00
McFadden township, Neb., 6s	9,500 00	10,500 00
Meadow School District, E. Hartford, Conn., 4s	1,000 00	1,000 00
Mobile, city, Ala., 5s	135,000 00	141,750 00
Morton, town, Neb., 6s	6,550 00	7,350 00
Nelson, prec inct, Neb., 6s	14,000 00	14,700 00
Ness, city, Kas., 2-3s	10,875 00	11,500 00
New London, city, Conn. 3½s	225,000 00	236,250 00
New York, township, Neb., 6s	9,000 00	10,500 00
North St. Paul, Minn., 6s	22,000 00	23,100 00
Norton, city, Kas., 6s	6,400 00	7,350 00
Nora, precinct, Neb., 6s	2,840 00	3,150 00
Oak Creek, township, Neb., 6s	5,400 00	6,300 00
Old Lyme, Conn., 4s	14,000 00	14,000 00
Olive township, Neb., 6s	5,400 00	6,300 00
Ord, village, Neb., 6s	4,000 00	4,200 00
Orleans, city, Neb., 6s	8,500 00	8,925 00
Pacific, county Wash., 5s	33,000 00	34,650 00
Pike County, Patoka Township, Ind., 4½s	8,800 00	9,064 00
Pike County, Wash Township, Ind., 4½s	6,200 00	6,386 00
Pleasant Valley, town, Kas. 6s	3,900 00	4,095 00
Putnam County, Warren Township, Ind., 4½s	10,890 00	11,216 70
Read township, Neb., 6s	9,000 00	10,500 00
Roanoke, City, Va., 6s	10,500 00	10,500 00
Rockville, city, Conn. 4s	50,000 00	54,000 00
Santa Fé, city, Kas., 6s	4,500 00	3,150 00
School District No. 1, Kas., 7s	8,500 00	8,500 00
School District Nos. 4 and 77, Neb., 6s	2,000 00	2,000 00
School District No. 5, Kas., 7s	9,104 21	4,552 10
School District No. 8, Kas., 2s	4,000 00	4,000 00
School District No. 10, Neb., 7s	2,000 00	2,000 00
School District No. 18, Neb., 6s	6,000 00	6,000 00
School District No. 19, Neb., 6s	5,000 00	5,000 00
Seward, city, Neb., 6s	13,500 00	15,000 00
Seward, county, Kas., 1919, 2s	8,000 00	5,600 00
Seward, county, Kas., 1917, 2s	37,800 00	26,460 00
Snohomish, county, Wash., 6s	25,000 00	27,500 00
South Hutchinson city, Kas., 3s	3,500 00	3,500 00
South School District, Hartford, Conn., 3½s	54,662 50	55,000 00
Sprague, town, Conn., 6s	40,133 33	42,000 00
Spring Creek Neb., 6s	3,780 00	4,200 00
Springfield, city, Kas. 6s	16,000 00	1,600 00
Stewart township, Neb., 6s	7,000 00	8,400 00
St. Paul, city, Neb., 4½s	20,000 00	21,000 00
Superior, city, Wis., 5s	25,000 00	15,000 00
Tennessee, State, 3s	25,100 00	26,355 00
Thayer, township, Neb., 6s	4,500 00	5,250 00
Township B, Neb., 6s	9,000 00	10,500 00
Township G, Neb., 6s	9,000 00	10,500 00
Township L, Neb., 6s	4,500 00	5,250 00
Township M, Neb., 6s	9,000 00	10,500 00
Turkey Creek township, Neb., 6s	2,707 50	3,150 00
Ulysses, city, Kas., 6s	9,500 00	2,000 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Union, township, Neb., 6s	5,400 00	6,300 00
Valentine, village, Neb., 6s	6,400 00	6,720 00
Valley, township, Kas., 6s	2,375 00	2,625 00
Victor precinct, Neb., 7s	15,000 00	15,750 00
Virginia, State, 3s	23,357 94	23,596 00
Wall, township, drainage, Ill., 5s	1,800 00	1,800 00
Waller, county, Texas, 4s	10,000 00	11,000 00
Webster, city, Iowa, 5s	15,000 00	16,500 00
West Hartford, town, Conn., 3½s	102,000 00	102,000 00
West Hartford, town, Conn., 4s	29,000 00	29,000 00
Washington School District, Hartford, Conn., 3½s	23,000 00	23,000 00
Wymore, city, Neb., 6s	5,000 00	5,000 00
Belleville, city, 4½s	50,000 00	54,000 00
Brantford, city, 4s	97,300 00	103,000 00
Coaticook, town, 5s	21,000 00	22,680 00
Cote St Antoine, city, 4s	98,250 00	105,000 00
Galt, 4s	49,125 00	52,500 00
Halifax, city 4½s	100,000 00	105,000 00
Hamilton, city, 4s	24,318 48	25,355 77
Hull, 5s	40,000 00	41,200 00
Kingston, city, 4½s	45,963 99	47,342 91
Lewistown 5s	18,000 00	19,440 00
London, city, 4½s	75,000 00	79,500 00
Manitoba, province 5s	149,993 34	166,320 00
Montreal, city, 1939, 3½s	200,000 00	200,000 00
Montreal, city, 1939, 3½s	60,000 00	60,000 00
Montreal, harbor, 5s	60,000 00	64,800 00
Mount Forest 5s	20,000 00	21,800 00
New Brunswick province, 1922-1921, 4s	66,000 00	66,000 00
Ottawa, city, 1917 5s	100,000 00	109,000 00
Ottawa, city 1907, 5s	33,000 00	35,970 00
Parkdale, town 4½-4s	47,495 52	47,495 52
Prince Edward's Island 4s	97,250 00	105,000 00
Protestant Hospital for Insane Quebec, 4½s	74,000 00	78,440 00
Protestant School Montreal, 1920, 4s	51,940 00	54,590 00
Protestant School, Montreal, 1921, 4s	49,747 60	51,500 00
Protestant School, Montreal, 1922, 4s	99,000 00	103,000 00
Quebec province, 1908 5s	153,187 50	160,650 00
Quebec, province, 1906, 5s	207,500 00	217,875 00
Quebec province, 1934, 4s	94,899 67	105,000 00
Quebec City, water 5s	40,000 00	42,000 00
Quebec City, Harbor, 4s	40,000 00	42,000 00
Roman Catholic School, Montreal, 4s	85,000 00	89,250 00
Sault St Marie city, 5s	20,000 00	21,105 00
Sherbrook, city, 4s	72,750 00	77,250 00
St. John's, city, N. B., 1911-31, 4s	49,375 00	4,200 00 48,300 00
St. John's, city, N. B., 1937, 4s	100,000 00	105,000 00
St. Hyacinthe, city, 4½s	30,000 00	31,500 00
St. Thomas, city, 4½s	106,959 66	115,494 83
Stratford, city, 5s	21,070 00	22,680 00
Three Rivers, city, 5s	32,500 00	35,100 00
Toronto, city, 1911, 4s	358,317 00	285,200 00
Toronto, city, 1925, 4s		104,244 00
Toronto, city, 1911, 3½s	98,020 00	102,000 00
Toronto Junction, town, 1½-4½s	111,813 00	116,600 00
Vancouver, city, B. C., 1930, 5s	125,000 00	140,000 00
Vancouver, city, B. C., 1929, 5s	100,000 00	112,000 00
Victoria, city, 4s	75,000 00	81,000 00
Windsor, town, 1903, 6s	612 00	612 00
Windsor, town, 1906, 6s	10,000 00	10,400 00
Windsor, town, 1910, 5s	77,895 03	82,568 73
Westmount, town, 3½s	100,000 00	100,000 00
Adams Express Co., 4s	86,337 50	89,095 00
Arizona Water Co., 5s	59,400 00	59,400 00
Arizona Water Co., income bonds, 5s	19,000 00	6,406 66
Conn. River Bridge & Highway Commission, 4s	12,000 00	12,000 00
First Co. Governor's Foot Guard, 5s	10,000 00	10,000 00
Middletown & Portland Bridge Co., 5s	10,500 00	10,500 00
Northwestern Telegraph Co., 4½s	49,500 00	51,480 00
Riverside Water Co., 4½s	225,000 00	250,000 00
Western Union Telegraph Co., 4½s	439,000 00	460,950 00
Windsor Locks Electric Lighting Co., 4½s	29,850 00	30,000 00
Valley City Milling Co., 6s	10,000 00	10,000 00
Totals	$24,490,386 90	$26,864,926 52

AMERICAN CENTRAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at Nos. 202-210 Newton Claypool bldg. Indianapolis, Ind.; incorporated Feb. 23, 1899; commenced business in Illinois April 5, 1902.]

M. A. WOOLLEN, President. W. W. DARK, Secretary.

CHAS. P. HITCH, Attorney in Illinois at Paris.

CAPITAL.

Capital stock paid up in cash		$137,000 00
Amount of ledger assets Dec. 31 of previous year,		$479,717 59

INCOME.

First year's premiums on original policies less re-insurance	$118,991 40	
Surrender values applied to purchase paid-up insurance and annuities	2,673 92	
Total new premiums	$121,665 32	
Renewal premiums less re-insurance	$440,849 64	
Dividends applied to pay renewal premiums	3,580 95	
Surrender values applied to pay renewal premiums	103 77	
Total renewal premiums	444,534 36	
Total premium income		$566,199 68
Premium notes, loans or liens restored by revival of policies		107 43
Interest on mortgage loans	$15,549 79	
Interest on collateral loans	154 16	
Interest on bonds	573 48	
Interest on premium notes, policy loans or liens	6,597 99	
Interest on other debts due the company	37 30	
Total interest		22,912 72
Profit on sale or maturity of ledger assets		557 03
From other sources, viz: Industrial department, $39.86; legal expenses, $3.30.		43 16
Total income		$589,820 02
Total		$1,069,537 61

DISBURSEMENTS.

Death claims and additions		$44,090 58
Premium notes voided by lapse		804 90
Surrender values paid in cash		27,214 26
Surrender values applied to pay renewal premiums		103 77
Surrender values applied to purchase paid-up insurance and annuties		2,673 92
Dividends applied to pay renewal premiums		3,580 95
(Total paid policy holders	$78,468,38)	
Dividends to stockholders		8,203 49
Commissiods and bonuses to agents		99,709 05
Salaries and allowances for agencies, including managers, agents and clerks		11,854 01
Agency supervision, traveling and all other agency expenses		11,639 22
Medical examiners' fees and inspection of risks		9,104 21
Salaries and all other compensation of officers and home office employés		36,924 43
Rent		1,726 66
Advertising, printing, stationery and postage		12,204 37
Furniture, fixtures and safes		1,295 98
Insurance taxes, licenses and department fees		1,668 35
Taxes, State and county		1,721 03
Loss on sale or maturity of ledger assets		1,088 00
All other disbursements, viz: Organization, $1,000.00; discount, $3.52; collection charges, $212 50; mortgage expense, $812.57; express, $203.33; protest fee, $5.45; investment expenses, $85.15; re-instatement expenses, $1,310.60; secretary bonds, $125.00		3,758 12
Total disbursements		$279,365 30
Balance		$790,172 31

LEDGER ASSETS.

Mortgage loans on real estate		$370,019 21
Loans on company's policies assigned as collateral		366,162 97
Premium notes on polices in force		6,934 16
Book value of bonds excluding interest (Schedule B)		6,207 50
Cash in office and deposited in banks, not on interest		36,716 50
Agent's balances		4,011 44
Deposit in court, $37.25; taxes to be repaid, $83.28		120 53
Total ledger assets		$790,172 31

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$4,972 32	
Interest accrued on other assets	127 46	
		5,099 78
Market value of bonds over book value		151 00

	New Business.	Renewals.	
Net uncollected and deferred premiums	$13,616 92	$30,165 42	43,782 34
All other assets, viz: Furniture, fixtures and safes			2,600 00
Gross assets			$841,805 43

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$2,600 00	
Agents' debit balances	4,011 44	
Total		6,611 44
Total admitted assets		$835,193 99

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; computed by the Indiana Insurance department	$819,236 00
Present value of supplementary contracts not involving life contingencies	1,525 97
Death losses and other policy claims resisted	5,000 00
Paid up capital	137,000 00
Unassigned funds (surplus)	72,432 02
Total liabilities	$835,193 99

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$129,894 33	
Received during the year on new policies	292,307 11	
Restored by revival of policies	534 40	
		$422,735 84
Deductions during the year as follows:		
Used in payment of losses and claims	$ 290 58	
Used in purchase of surrendered policies	27,007 32	
Voided by lapse	804 90	
Redeemed by maker in cash	21,535 91	
Total reduction of premium note account		49,638 71
Balance note assets at end of the year		$373,097 13

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	2,950	$7,571,955 00
Policies issued, revived, changed and increased during the year	1,872	4,817,256 00
Totals	4,822	$12,389,211 00
Deduct policies which have ceased to be in force during the year—		

	Number.	Amount.		
By death	13	41,790 00		
By expiry	55	134,120 00		
By surrender	71	200,250 00		
By lapse	256	540,525 00		
By change and decrease	53	185,500 00		
Not taken	121	272,465 00		
Totals			569	1,374,650 00
Total policies in force at end of year 1904			4,253	$11,014,561 00

EXHIBIT OF POLICIES—INDUSTRIAL.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	5	$280 00
Total policies in force at end of year 1904	5	$280 00

BUSINESS IN ILLINOIS—ORIDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1903	95	$301,500 00
Policies issued during the year	107	285,643 00
Totals	202	587,143 00
Deduct policies ceased to be in force	9	17,000 00
Policies in force Dec. 31, 1904	193	$570,143 00
Premiums received		$17,336 74

SCHEDULE B.

Bonds.

Description.	Book value.	Market value
U. S. consols, 1930, 2s	$5,099 00	$5,250 00
U. S. coupons, 1898, 3s	108 50	108 50
Am. Fire Eng. Co., bond, 6s	1,000 00	1,000 00
Totals	$6,207 50	$6,358 50

BANKERS' LIFE INSURANCE COMPANY OF THE CITY OF NEW YORK.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 31 Nassau street, New York, N. Y.; re-incorporated Oct. 28, 1899; commenced business in Illinois, June 23, 1903.]

FOSTER M. VOORHEES, President. FRANK G. COMBES, Secretary.

FREDERICK S. WINSTON, attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amount of ledger assets Dec. 31 of previous year		$1,135,523 79

INCOME.

First year's premiums on original policies less insurance		$145,224 21	
Surrender values to pay first year's premiums		32 65	
Dividends applied to purchase paid-up additions and annuities		2,836 81	
Surrender values applied to purchase paid-up insurance and annuities		5,223 43	
Total new premiums		$153,317 10	
Renewal premiums less reinsurance	$608,485 14		
Dividends applied to pay renewal premiums	18,130 75		
Surrender values applied to pay renewal premiums	4,511 01		
Total renewal premiums		631,126 90	
Total premium income			$784,444 00
Consideration for supplementary contracts not involving life contingencies			2,000 00
Interest on mortgage loans		$ 3,761 24	
Interest on collateral loans		159 38	
Interest on bonds and dividends on stocks		33,590 40	
Interest on premium notes, policy loans or liens		5,986 18	
Interest on other debts due the company		2,788 51	
Total interest			46,285 71
Profit on sale or maturity of ledger assets			1,737 50
From other sources, viz: Legacy bequeathed to company, $476.19; commissions returned by agents on premiums paid in previous years charged back 1904, $28.01; commissions returned by agents on policies voided by non-payment of notes, $295.24; dividends paid in previous years returned in 1904, $42.57; commissions credited in error in previous years returned by agents in 1904, $28.04; advance payments, $1,421.49; received from applicants on policies applied for, $11,258.32; net increase in agents' credit balances, $305.69			13,855 55
Total income			$848,322 76
Total			$1,983,846 55

DISBURSEMENTS.

Death claims		$241,301 29	
Health claims		3,510 54	
Total death and health claims			$244,811 83
Advance payments applied and returned			1,499 00
Advance premiums (received with applications) applied and rerurned to rejected applicants			11,307 62
Premium notes voided by lapse			1,671 39
Premiums paid in previous years charged back 1904			2,956 12
Surrender values paid in cash			48,413 89
Surrender values applied to pay new and renewal premiums			4,543 66
Surrender values applied to purchase paid-up insurance and annuities			5,223 43
Dividends paid policy holders in cash			14,433 96
Dividends applied to pay renewal premiums			18,130 75
Dividends applied to purchase paid-up additions and annuities			2,836 81
(Total paid policy holders	$357,778 46)		
Supplementary contracts not involving life contingencies			1,950 00
Commissions and bonuses to agents			145,099 08
Salaries and allowances for agencies, including managers, agents and clerks			22,770 68
Agency supervision, traveling and all other agency expenses			8,237 68
Medical examiners' fees and inspection of risks			5,382 24
Salaries and all other compensation of officers and home office employés			49,063 79
Rent—including company's own occupancy			18,004 77
Advertising, printing, stationery and postage			13,786 07
Legal expenses			1,906 11
Insurance taxes, licenses and department fees			11,080 25
All other disbursements, viz: Exchange, $443.96; office expense, $7,829.64			8,273 60
Total disbursements			$641,364 75
Balance			$1,342,481 80

LEDGER ASSETS.

Mortgage loans on real estate	$ 83,250 00
Loans secured by collaterals (Schedule A)	4,986 42
Loans on company's policies assigned as collateral	106,003 83
Premium notes on policies in force	14,309 94
Book value of bonds and stocks. excluding interest (Scheuule B)	941,512 62
Deposited in trust companies and banks on interest	114,619 46
Cash in office and deposited in banks, not on interest	12,303 52
Bills receivable	1,210 73
Agents balances	49,256 95
Furniture and fixtures	13,028 33
Total ledger assets	$1,342,481 80

NON-LEDGER ASSETS.

Interest accrued on mortgages	$965 44	
Interest accrued on collateral loans	45 50	
Interest accrued on premium notes, loans or liens	595 80	
Interest accrued on other assets	746 94	
		$ 2,353 68
Market value of bonds and stocks over book value		24,194 88
	New business. Renewals.	
Net uncollected and deferred premiums	$4,522 00 $80,093 00	84,615 00
Gross assets		$1,453,645 36

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$13,028 33	
Agents' debit balances	49,256 95	
Bills receivable	1,210 73	
Premium notes or loans on policies and net premiums in excess of the value of their policies	850 00	
Total		64,346 01
Total admitted assets		$1,389,299 35

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; American, 3½ per cent; computed by the New York insurance department	$1,173,734 00	
Same for reversionary additions	3,265 00	
Same for annuities	5,877 00	
Net reserve		$1,182,876 00
Present value of supplementary contracts not involving life contingencies		3,125 00
Surrender values claimable on policies cancelled		175 89
Death losses reported, no proofs received	$7,500 00	
Death losses and other policy claims resisted	5,200 00	
Total policy claims		12,700 00
Premiums paid in advance, including surrender values so applied		484 49
Salaries, rents, commission and other accounts due or accrued		1,957 58
Agents' credit balances		1,195 44
Premiums paid on policies applied for		80 98
Paid up capital		100,000 00
Unassigned funds (surplus)		86,723 97
Total liabilities		$1,389,299 35

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$16,470 34	
Received during the year on new policies	2,440 97	
Received during the year on old policies	34,245 16	
		$53,156 47
Deductions during the year as follows:		
Voided by lapse	$ 1,671 39	
Redeemed by maker in cash	37,175 14	
Total reduction of premium note account		38,846 53
Balance note assets at end of year		$14,309 94

EXHIBIT OF POLICIES.

ALL BUSINESS PAID FOR.

	Number.	Amount.
Policies in force Dec. 31, 1903	10,379	$21,805,329 00
Policies, issued, revived, changed and increased during the year	5,606	4,582,572 00
Totals	15,985	$26,387,901 00
Deduct policies which have ceased to be in force during the year—		
By death	143	$ 244,700 00
By expiry	117	424,000 00
By surrender	499	1,175,652 00
By lapse	1,311	1,805,513 00
Totals	2,070	3,649,865 00
Total policies in force at end of year 1904	13,915	$22,738,036 00
Re-insured	34	$222,725 00

BUSINESS IN ILLINOIS

	Number.	Amount.
Policies in force Dec. 31, 1903	136	$ 451,000 00
Policies issued during the year	350	1,764,500 00
Totals	486	$2,215,500 00
Deduct policies ceased to be in force	59	187,000 00
Policies in force Dec. 31, 1904	427	$2,028,500 00
Losses and claims incurred during the year	5	$10,000 00
Losses and claims settled during the year	3	10,000 00
Premiums received		$52,737 88

SCHEDULE A.—COLLATERAL LOANS.

Description.	Par value.	Market value.	Am't loaned thereon.
Philadelphia & Lehigh Valley Traction Co. 4 per cent 1st. mort. gold bond due March 1, 1931	$1,000 00	$ 700 00	$ 486 42
White Plains Lighting Co. 5 per cent gold mort. bond due June 1, 1938	6,000 00	6,180 00	4,500 00
Total	$7,000 00	$6,880 00	$4,986 42

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
N Y City Park, reg 3½s	$106,906 65	$102,630 00
American Cotton Oil, deb gold 4½s	20,170 47	19,950 00
Ann Arbor R R, 1st mort gold 4s	10,079 86	9,775 00
Atchison, Topeka & Santa Fe R R., gen. mort. gold, 4s	39,000 00	41,500 00
B & O R R, 1st mort gold, 4s	30,268 75	31,125 00
B & O R R 1st mort gold, 5s-W. Division, 3½s	18,226 25	18,750 00
Brooklyn, Queens Co & Suburban R. R., 1st con. mort. gold, 5s	20,214 54	21,250 00
Brooklyn Union Gas Co, 1st con. mort. gold, 5s	22,866 70	23,350 00
Burlington, Cedar Rapids & North. R. R., 1st mort., 5s	5,015 93	5,062 50
Burlington, Cedar Rapids & North. R. R., con. 1st mort. gold, 5s	17,440 24	17,925 00
Central Pacific R R, 1st ref mort. gold, 4s	9,875 09	10,275 00
Central Union Gas Co 1st mort gold, 5s	10,643 70	10,900 00
Chesapeake & Ohio, gen. mort. gold, 4½s	10,378 80	10,825 00
Chicago & Eastern Illinois R R, gen. con. and 1st mort., 5s	11,443 84	11,925 00
Chicago, Rock Island & Pacific R R, gen. mort. gold, 4s	16,337 32	15,937 50
Cleveland, Lorain & Wheeling R.R, 1st con. mort. gold, 5s	17,337 09	17,325 00
Colorado & Southern R R, 1st mort. gold, 4s	17,915 00	18,800 00
Consolidated Gas Co, debenture bonds, 6s	2,500 00	4,475 00
Denver & Rio Grande R R, 1st con. mort. gold, 4s	9,612 50	10,237 50
Erie R R, gen lien gold, 4s	8,962 50	9,325 00
Erie R R Penn collateral gold, 4s	18,825 00	19,025 00
Erie R R prior lien, gold, 4s	14,718 75	15,337 50
Kings Co Elec Light & Power Co, purchase money, gold, 6s	11,805 38	12,475 00
Lehigh & Wilkesbarre Coal Co con. mort., 4½s	20,240 34	20,400 00
Metropolitan Street R R gen mort. gold, 5s	17,564 40	17,625 00
Missouri, Kansas & Texas R R 1st mort. gold, 4s	18,986 25	20,250 00
Mobile & Ohio R R, 1st mort gold, 6s	25,610 00	24,600 00
N Y Gas & Elec. Light, Heat & Power Co., 1st mort. gold, 5s	21,861 66	22,100 00
N Y & Queens Elec Light & Power Co. 1st con. mort., 5s.	20,021 52	21,500 00
N Y Ontario & Western R R, sink fund, 1st lien gold note, 5s	20,707 52	20,750 00
N Y & Westchester Lighting Co., debenture bond, gold, 5s.	10,562 50	11,000 00
Norfolk & Western R R 1st cor. mort gold, 4s	19,516 25	20,250 00
Northern Pacific R R, gen lien and land grant, gold, 3s	14,625 00	15,175 00
Northern Pacific R R Coll Joint bond, C., B & Q col., gold, 4s	29,087 50	30,500 00
Northern Pacific R R, prior lien, 4s	10,189 70	10,800 00
Ohio Gas Fuel & Supply Co, con. mort. gold, 4s	10,248 42	10,275 00
Oregon Short Line R R, gold, 4s	18,950 00	19,500 00
Reading Co and P & R Coal and Iron Co., gen. mort. gold, 4s	17,731 25	20,650 00
Republic of China, gold, 5s	10,325 00	10,325 00
St Louis Iron Mt & So Ry Co Riv. & Gulf div., 1st mort. gold, 4s	4,650 00	4,812 50
St Louis Southwestern Ry Co, 1st mort. gold, 4s	4,713 41	4,925 00
Southern R R, 1st con. mort. gold, 5s	21,929 10	24,150 00
Steinway Ry. Co. of Long Island City, 1st mort. gold, 6s	17,384 73	18,450 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Third Avenue R R Co., 1st con. mort. gold, 4s	9,300 00	9,750 00
Toledo & Ohio Central Ry. Co., gen. mort. gold, 5s	10,475 00	11,100 00
Ulster & Delaware R.R Co., refunding gold mort., 4s	4,525 00	4,687 50
Union Pacific R R., 1st mort gold, 4s	9,738 75	10,675 00
Wabash R R., 1st mort. gold, 5s	22 413 73	23,625 00
Wabash Pittsburg Terminal Ry. Co., 1st mort. gold, 4s	8,900 00	9,325 00
Western Union Tel. Co., funding and real estate mort. gold, 4½s	20,489 00	20,925 00
Central of Georgia Ry Co., con mort. gold, 5s	11,250 00	11,325 00
American Telegraph & Telephone Co., reg	18,163 88	18,487 50
Chicago, Milwaukee & St. Paul R.R., common	1,000 00	1,715 00
Chicago, Milwaukee & St. Paul R.R., pref	17,337 50	18,500 00
Consolidated Gas Co., reg	21,768 75	19,825 00
Totals	$941,512 62	$965,707 50

BERKSHIRE LIFE INSURANCE COMPANY.

Year Ending December 31, 1904.

[Located at corner North and West streets, Pittsfield, Mass.; incorporated May, 1851; commenced business in Illinois March 31, 1857.]

JAMES W. HULL, President. THEODORE L. ALLEN, Secretary.

WM. H. SWIFT, Attorney in Illinois at Chicago.

CAPITAL.

Guarantee capital paid up in cash	$25,500 00	
Amount of ledger assets Dec. 31, of previous year		$12,176,457 73

INCOME.

First year's premiums on original policies less re-insurance	$185,652 50	
Dividends applied to purchase paid-up additions and annuities	340,343 72	
Total new premiums	$ 525,996 22	
Renewal premiums less re-insurance	$1,899,001 22	
Total renewal premiums	$1,899,001 22	
Total premium income		$2,424,997 44
Interest on mortgage loans	$244,675 83	
Interest on collateral loans	35,347 43	
Interest on bonds and dividends on stocks	181,248 69	
Interest on premium notes, policy loans or liens	44,594 79	
Interest on other debts due the company	16,266 04	
Rents—including $4,000.00 company's own occupancy	80,204 63	
Total interests and rents		602,336 91
Profit on sale or maturity of ledger assets		29,766 70
From other sources, viz: Dividends on re-insurance		3,858 63
Total income		$ 3,054,959 68
Total		$15,231,447 41

DISBURSEMENTS.

Death claims and additions	$599,852 00	
Matured endowments and additions	141,380 00	
Total death claims and endowments		$741,232 00
Premium notes voided by lapse		5,469 03
Surrender values paid in cash		455,421 00
Dividends applied to purchase paid-up additions and annuities		340,343 72
(Total paid policy holders $1,542,465 75)		
Dividends to stockholders		1,785 00
Commissions and bonuses to agents		234,513 54
Salaries and allowances for agencies, including managers, agents and clerks		20,714 25
Agency supervision, traveling and all other agency expenses		17,932 82
Medical examiners' fees and inspection of risks		18,095 51
Salaries and all other compensation of officers and home office employés		58,419 06
Rent—including company's own occupancy		20,636 64
Advertising, printing, stationery and postage		26,284 24
Legal expenses		1,460 35
Furniture, fixtures and safes		2,256 33
Insurance taxes, licenses and department fees		37,132 52
Taxes on real estate		12,520 32
Repairs and expenses (other than taxes) on real estate		33,528 66
All other disbursements, viz: Miscellaneous, $4,876.47; fire insurance, $896.43		5,772 90
Total disbursements		$2,033,517 89
Balance		$13,197,929 52

LEDGER ASSETS.

Book value of real estate	$1,076,744 46
Mortgage loans on real estate	4,816,406 42
Loans secured by collaterals (Schedule A)	688,163 41
Loans on company's policies assigned as collateral	806,824 01
Premium notes on policies in force	57,572 72
Book value of bonds and stocks, excluding interest (Schedule B)	5,179,920 29
Deposited in trust companies and banks on interest	371,153 09
Cash in office and deposited in banks, not on interest	178,692 28
Agents' balances	21,846 54
Sundry debtors	5,606 30
Total ledger assets	$13,197,929 52

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$92,379 71	
Interest accrued on bonds and stocks	2,554 14	
Interest accrued on collateral loans	5,855 37	
Interest due and accrued on premium notes, loans or liens	16,110 71	
Rents accrued on company's property	270 83	
		117,170 76
Market value of bonds and stocks over book value		238,887 41

	New business.	Renewals.	
Net uncollected and deferred premiums	$40,723 81	$216,994 15	257,717 96
Gross assets			$13,811,705 65

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$21,846 54	
Sundry debtors	5,606 30	
Total		27,452 84
Total admitted assets		$13,784,252 81

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent and American, 3½ per cent: computed by the Massachusetts Insurance department		$12,601,600 00
Death losses due and unpaid	$ 2,455 00	
Death losses in process of adjustment	14,513 00	
Death losses reported, no proofs received	45,610 00	
Total policy claims		62,578 00
Premiums paid in advance, including surrender values so applied		26,065 85
Salaries, rents, commissions and other accounts due or accrued		1,677 00
Dividends or other profits due policy holders		517 21
Special contingent fund		48,766 70
Other liabilities, viz: Miscellaneous		425 05
Paid up capital		25,500 00
Unassigned funds (surplus)		1,017,123 00
Total liabilities		$13,784,252 81

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$61,847 83	
Received during the year on old policies	5,544 68	
		$67,392 51
Deductions during the year as follows:		
Used in payment of losses and claims	$2,697 99	
Used in purchase of surrendered policies	4,790 89	
Voided by lapse	788 14	
Redeemed by maker in cash	1,652 77	
Total reduction of premium note account		9,819 79
Balance note assets at end of the year		$57,572 72

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.	Number.	Amount.
Policies in force Dec. 31, 1903	23,842	$60,766,778 00
Policies issued, revived, changed and increased during the year	2,462	6,756,511 00
Totals	26,304	$67,523,289 00
Deduct policies which have ceased to be in force during the year—		
By death	241 / $ 622,643 00	
By maturity	66 / 146,380 00	
By expiry	14 / 52,000 00	
By surrender	365 / 1,564,312 00	
By lapse	619 / 1,552,232 00	
Not taken	328 / 681,000 00	
Totals	1,633	4,618,567 00
Total policies in force at end of year 1904	24,671	$62,904,722 00
Re-insured	159	$1,330,250 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	3,326	$7,509,232 00
Policies issued during the year	467	1,105,500 00
Totals	3,993	$8,612,732 00
Deduct policies ceased to be in force	224	543,100 00
Policies in force Dec. 31, 1904	3,769	$8,069,632 00
Losses and claims incurred during the year	21	$53,559 00
Losses and claims settled during the year	15	39,559 00
Losses and claims unpaid Dec. 31, 1904	6	$14,000 00
Premiums received		$260,394 14

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Pittsfield National Bank of Pittsfield, Mass	$ 1,200 00	$ 2,040 00	$ 1,134 11
Boston & Albany R. R. Co	500 00	1,250 00	700 00
Third National Bank of Pittsfield, Mass	5,000 00	11,250 00	
Merchants' National Bank of Boston, Mass	500 00	900 00	
Pittsfield Coal Gas Co. of Pittsfield, Mass	3,200 00	4,800 00	
Pittsfield Electric Street Ry. Co. of Pittsfield, Mass	4,000 00	6,000 00	16,700 00
Springfield Street Ry. Co. of Springfield, Mass	700 00	1,260 00	
Boston Elevated Ry. Co	1,000 00	1,500 00	
National Mahaiwe Bank of Gt. Barrington, Mass	1,300 00	2,080 00	
Stockbridge & Pittsfield R. R. Co	1,200 00	2,040 00	3,000 00
Boston & Albany R. R. Co	400 00	1,000 00	125 00
The Pullman Co	2,200 00	5,104 00	1,700 00
Third National Bank of Pittsfield, Mass	200 00	450 00	200 00
Berkshire Loan & Trust Co. of Pittsfield, Mass.	1,000 00	1,250 00	1,000 00
U. S. Envelope Co., 6s	10,000 00	10,800 00	9,000 00
Pittsfield Electric Co. of Pittsfield, Mass	3,200 00	4,800 00	3,200 00
Pontoosuc Woolen Mfg. Co. of Pittsfield, Mass.	3,000 00	4,500 00	7,615 50
Agricultural National Bank of Pittsfield, Mass	2,300 00	6,900 00	
Smith Paper Co. of Lee, Mass., assigned insurance policy, cash value $4,317 40	15,800 00	19,750 00	17,000 00
Boston & Albany R. R. Co	4,400 00	11,000 00	5,800 00

SCHEDULE A—*Concluded.*

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
The Union Trust Co. of Pittsburg, Pa	$1,000 00	$ 25,000 00	$ 18,000 00
N. Y. & N. J. Telephone Co	5,000 00	7,900 00	2,500 00
Colonial Trust Co. of N. Y	1,000 00	3,200 00	
City Trust Co. of N. Y	2,500 00	8,000 00	
Otis Elevator Co	10,000 00	4,500 00	
Pittsfield Electric Co. of Pittsfield, Mass	10,000 00	15,000 00	66,800 00
American Telephone & Telegraph Co., (also life insurance policy, cash value $2,000)	30,000 00	43,800 00	
Pittsfield National Bank of Pittsfield, Mass	2,500 00	4,250 00	
Pittsfield Coal Gas Co. of Pittsfield, Mass	2,500 00	3,750 00	3,100 00
Union Pacific R. R. Co., 4s	10,000 00	10,400 00	
A., T. & S. Fé R. . Co., 4s	10,000 00	10,000 00	20,000 00
B. & O. R. R. Co., 4s	10,000 00	10,000 00	
Berkshire Loan & Trust Co. of Pittsfield, Mass	8,500 00	10,625 00	8,350 00
Northern Securities Co	41,200 00	52,736 00	
F. W. & D. City R. R. Co	30,000 00	11,400 00	
G. B. & W. R. R. Co	10,000 00	8,000 00	100,000 00
De Bardeleben Coal & Iron Co., 6s	12,000 00	12,000 00	
Standard Oil Co	10,000 00	63,000 00	
Erie R. R. Co	10,000 00	7,200 00	
Standard Oil Co	60,000 00	378,000 00	250,000 00
Greylock National Bank of Adams, Mass	800 00	1,600 00	2,126 80
American Telephone & Telegraph Co	2,000 00	2,920 00	
American Telephone & Telegraph Co	20,000 00	29,200 00	
Old Colony Trust Co	10,000 00	75,000 00	100,000 00
Mass. Electric Co	40,000 00	24,000 00	
Sheboygan Light, Power & Ry. Co., 5s	46,000 00	46,000 00	35,000 00
Westinghouse Electric & Mfg. Co., par value $50	8,000 00	12,800 00	10,000 00
Pittsfield Electric Street Ry. Co. of Pittsfield, Mass	2,800 00	4,200 00	2,912 00
Agricultural National Bank of Pittsfield, Mass	1,000 00	3,000 00	1,200 00
Penn. R. R. Co., par value $50	1,000 00	1,360 00	1,000 00
Totals	$468,900 00	$987,515 00	$688,163 41

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Alabama Central R. R. Co., 6s	$ 9,440 00	$ 9,440 00
Allegheny & Western R. R. Co., 4s	25,000 00	25,750 00
Atchison & Nebraska R. R. Co., 7s	7,313 75	7,630 00
A. & C. Air Line R. R. Co., 7s	14,187 83	14,700 00
Atlantic Coast Line R. R. Co., 4s	23,250 00	25,000 00
B. & C. R. R. Co., 6s	8,382 50	8,610 00
B., N. Y. & Erie R. R. Co., 7s	22,680 00	22,680 00
B., R. & P. R. R. Co., 4½s	30,687 50	31,500 00
B., R. & P. R. R. Co., 5s	5,750 00	5,750 00
B. & S. R. R. Co., 4½s	25,000 00	25,000 00
Central R. R. Co. of N. J., 5s	26,625 00	33,500 00
Central Branch R. R. Co., 4s	28 425 00	29,100 00
C. & O. R. R. Co., 5s	54,057 08	59,000 00
C., B. & Q. R. R. Co., 5s	25,245 00	25,440 00
C. & E. I. R. R. Co., 6s	65,517 50	68,640 00
C., I. & L. R. R. Co., 6s	30,130 00	30,130 00
C. & N.-W. R. R. Co., 5s	26,687 50	27,500 00
C. & N.-W. R. R. Co., 5s	4,640 00	4,640 00
C., R. I. & P. R. R. Co., 4s	3,000 00	3,120 00
C., St. P., M. & O. R. R. Co., 6s	66,362 00	70,200 00
C. & W. I. R. R. Co., 6s	44,700 00	44,800 00
Chi., Wis. & Minn. R. R. Co., 6s	9,000 00	10,500 00
Cin., Cayton & Ironton R. R. Co., 5s	44,134 50	45,600 00
Cin., H. & D. R. R. Co., 5s	20,625 00	22,600 00
Cin., H. & D. R. R. Co., 5s	6,000 00	6,060 00
Cin., H. & D. R. R. Co., 6s	2,022 20	2,040 00
Cin., H. & D. R. R. Co., 7s	9,120 00	9,180 00
C., C., C. & St. L. R. R. Co., 4s	24,125 00	25,250 00
C., L. & W. R. R. Co., 5s	20,000 00	22,800 00
Columbus & Toledo R. R. Co., 7s	26,522 20	26,520 00
Current River R. R. Co., 5s	26,125 00	25,250 00
Dayton & Western R. R. Co., 6s	3,000 00	3,000 00
E. & T. H. R. R. Co., 6s	30,500 00	30,500 00
Flint & Pere Marquette R. R. Co., 5s	16,256 25	16,650 00
Flint & Pere Marquette R. R. Co., 6s	20,991 00	21,600 00
F., E. & Mo. Valley R. R. Co., 6s	27,035 00	27,600 00
G., H. & San Antonio R. R. Co., 5s	26,756 25	27,500 00
Ga. & Ala. R. R. Co., 5s	26,718 75	27,500 00
Ga. & Ala. Terminal R. R. Co., 5s	53,125 00	54,500 00
Globe Street Ry. Co., 5s	11,396 00	11,440 00

SCHEDULE A—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Hocking Valley R. R. Co., 4½	$ 15,000 00	$ 16,500 00
Hoosac Valley Street Ry Co., 4s	84,150 00	84,150 00
Iowa Central R. R. Co. 5s	22,800 00	22,800 00
Iowa Falls & Sioux City R. R. Co., 7s	36,841 00	40,980 00
K. C., Ft. Scott & Gulf R. R. Co., 7s	37,850 00	37,800 00
K. C., St. J. & C. B. R. R. Co., 7s	10,120 00	10,600 00
K. & O. R. R. Co., 6s	36,117 00	38,130 00
L. E. & W. R. R. Co., 5s	14,489 58	15,340 00
Lincoln & N.-W. R. R. Co., 7s	9,572 50	9,990 00
Manchester (N. H.) Traction Light & Power Co., 5s	26,500 00	27,000 00
M. & O. R. R. Co., 6s	71,368 75	71,500 00
M. & O. R. R. Co., 6s	1,265 00	1,265 00
N., C. & St. L. R. R. Co., 7s	21,880 00	24,200 00
N. O. & N.-E. R. R. Co., 6s	5,700 00	5,700 00
N. Y. Central R. R. Co., 4s	31,500 00	31,500 00
N. Y. Central & Hudson River R. R. Co., 3½s	13,300 00	18,000 00
N. Y., L. E. & W. R. R. Co., 7s	100,750 00	108,000 00
N. Y. & N. E. R. R. Co., 7s	38,000 00	38,000 00
N. Y. & N. E. R. R. Co., 6s	9,000 00	9,000 00
N. Y., O. & W. R. R. Co., 4s	9,197 35	9,270 00
N. Y., O. & W. R. R. Co., 7s	50,980 00	52,000 00
N. Y., S. & W. R. R. Co., 5s	10,000 00	11,500 00
N. & S. R. R. Co., 5s	26,705 00	27,500 00
N. & W. R. R. Co., 6s	41,920 00	41,920 00
Northampton Street R. R. Co., 4½s	200,000 00	204,000 00
Northern Ohio R. R. Co., 5s	8,690 00	9,280 00
Ogdensburg & Lake Champlain R. R. Co., 4s	50,000 00	50,000 00
Oregon Short Line R. R. Co., 6s	32,240 00	32,240 00
Oregon Short Line R. R. Co., 4s	2,752 00	3,060 00
Penn Co., notes, 4½	50,000 00	50,000 00
Penn. & N. Y. Canal & R. R. Co., 5s	31,100 00	35,070 00
Penn Steel Car Trust, 3½	48,830 00	49,000 00
Pine Creek R. & C. Co., 6s	62,500 00	63,500 00
Pittsburg, Clev. & Toledo R. R. Co., 6s	17,625 00	17,850 00
Pittsburg & Lake Erie R. R. Co., 5s	27,850 00	28,000 00
Richmond & Danville R. R. Co., 6s	39,018 76	42,550 00
Rutland R. R. Co., 4½s	25,937 50	25,750 00
Rutland R. R. Co., 4½s	50,000 00	50,000 00
Rutland Canadian R. R. Co., 4s	24,750 00	25,000 00
Second Ave. R. R. Co. of City of N. Y., 5s	26,218 75	26,000 00
South. Bound R. R. Co., 5s	51,725 00	55,000 00
S. & N. Ala. R. R. Co., 5s	27,625 00	28,500 00
Southern R. R. Co., 4s	50,000 00	50,000 00
Southern R. R. Co., 5s	25,000 00	25,125 00
St. L. & A. R. R. Co., 5s	26,281 25	27,000 00
St. L., I. M. S. R. R. Co., 4s	18,400 00	19,000 00
St. L. & San F. R. R. Co. 4s	46,900 00	43,500 00
St. L. & San F. R. R. Co., 6s	39,073 25	39,140 00
St. P., M. & M. R. R. Co., 6s	5,500 00	5,500 00
St. P. & N. P. R. R. Co., 6s	22,680 00	22,680 00
Taunton Street R. R. Co. 5s	76,781 25	78,750 00
Toledo Ry. & Terminal Co., 4½s	25,000 00	25,125 00
Toledo, St. L. & W. R. R. Co., 3½s	44,656 25	44,500 00
T., H. & B. R. R. Co., 4s	24,500 00	23,750 00
Ulster & Delaware R. R. Co., 4s	23,250 00	23,250 00
Union & Logansport R. R. Co., 7s	3,067 50	3,060 00
Union Pacific R. R. Co., 4s	46,125 00	52,000 00
Utah & Northern R. R. Co., 7s	105,375 00	111,000 00
Virginia Midland R. R. Co., 5s	39,250 00	41,040 00
Walnut & Sioux Falls R. R. Co., 5s	26,900 00	30,250 00
Wabash Pittsburg Terminal R. R. Co., 4s	36,000 00	36,000 00
City of Canton, Ohio, sewer 5s	5,000 00	5,000 00
City of Pittsburg, loan, 4s	25,000 00	25,000 00
Dalton Fire District, 4s	10,000 00	10,000 00
Hinsdale Fire District, 4s	23,000 00	23,000 00
Pittsfield Fire District, 4s	52,500 00	52,500 00
Readsboro Fire District, 5s	7,000 00	7,000 00
Town of Cheshire, loan, 4s	5,300 00	5,300 00
Town of Hinsdale loan, 4s	3,000 00	3,000 00
American Telephone & Telegraph Co., 5s	99,000 00	100,000 00
Central Union Telephone Co., 5s	26,000 00	26,000 00
City of Marietta, Ohio, electric light, 5s	12,470 00	12,600 00
Cumberland Telephone & Telegraph Co., 5s	57,670 00	58,300 00
Mass. Electric Companies, 4s	49,000 00	50,000 00
Mass. 3 per cent gold bonds (Metropolitan water loan), 3s	150,000 00	150,000 00
Mo. & Kan. Tel. Co., 5s	35,805 00	36,050 00
New Eng. Tel. & Telg. Co., 5s	26,187 50	26,875 00
New Eng. Tel. & Telg. Co., 5s	5,250 00	5,250 00
N. Y. & N. J. Tel. Co., 5s	25,284 29	26,250 00

SCHEDULE A—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
N. Y. & Penn. Tel. & Telg. Co., 5s	$ 42,627 50	$ 42,800 00
Penn Tel. Co. (Harrisburg), 5s	30,000 00	30,900 00
Pittsfield Electric Co., 4½s	100,000 00	100,000 00
Sunset Tel. & Telg. Co., 5s	31,377 50	31,800 00
U. S. of Mexico, 6s	47,045 00	47,034 70
U. S. Envelope Co., 6s	20,000 00	21,600 00
W. U. Tel. Co., 4½s	36,362 50	36,400 00
W. U. Tel. Co., 5s	27,187 50	27,250 00
Arnold Print Works, loan, 4½s	100,000 00	100,000 00
Cheshire Water Co., loan, 4½s	500 00	500 00
Pittsfield Coal Gas Co., loan, 5s	67,000 00	67,000 00
Pittsfield Coal Gas Co., loan, 5s	15,000 00	15,000 00
Pittsfield Electric Co., loan, 5s	35,000 00	35,000 00
Pittsfield Electric Street Ry. Co., loan, 4½s	30,000 00	30,000 00
Pontoosuc Woolen Mfg. Co., loan, 5s	25,000 00	25,000 00
St. Louis National Stock Yards, 4s	23,750 00	23,750 00
Westinghouse Elec. & Mfg. Co., notes, 6s	50,000 00	50,000 00
Westinghouse Elec. & Mfg. Co., notes, 5s	30,000 00	30,000 00
Central R. R. Co. of N. J.	9,150 00	11,280 00
Chi. Great Western R. R. Co.	23,187 50	21,375 00
C. M. & St. P. R. R. Co.	14,200 00	17,000 00
C. & N. W. R. R. Co.	25,999 00	50,578 00
C., St. P. Minn. & Omaha R. R. Co.	40,045 00	50,920 00
Ill. C. R. R. Co.	13,000 00	15,500 00
N. Y. C. & H. R. R. R. Co.	32,096 00	42,600 00
N. Y., N. H. & H. R. R. Co.	24,250 00	21,670 00
Penn. R. R. Co. ($50.00 par)	12,100 00	13,600 00
Union Pacific R. R. Co.	9,222 50	11,520 00
Worcester Ry. & Investment Co.	49,875 00	40,000 00
Adams National Bank	31,250 00	31,250 00
Agricultural National Bank	60,000 00	90,000 00
Berkshire Loan & Trust Co.	24,750 00	24,750 00
International Banking Corporation	25,000 00	20,000 00
Millerton National Bank	1,600 00	1,600 00
Pittsfield National Bank	48,269 00	50,150 00
American Express Co.	32,500 00	41,800 00
American Tel. & Telg. Co.	169,075 00	197,100 00
Commercial Union Telegraph Co. ($25.00 par)	28,450 00	33,600 00
Mo. & Kan. Tel. Co.	15,187 50	12,450 00
Northwestern Telegraph Co. ($50.00 par)	12,126 50	12,840 00
The Pullman Co.	15,000 00	34,800 00
Totals	**$5,179,920 29**	**$5,418,807 70**

CANADA LIFE ASSURANCE COMPANY.

Year Ending December 31, 1904.

[Located at No. 46 King street West, Toronto, Can.; incorporated April 25, 1849; commenced business in Illinois Sept. 4, 1895.]

GEO. A. COX, President. R. HILLS, Secretary.

CHAS. F. BULLEN, Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets December 31 of previous year		$26,131,284 61

INCOME.

First year's premiums on original policies, less re-insurance	$431,410 94	
Consideration for original annuities involving life contingencies	31,995 70	
Total new premiums	$ 463,406 64	
Renewal premiums, less re-insurance	$2,542,845 61	
Dividends applied to pay renewal premiums	36,925 90	
Total renewal premiums	2,579,771 51	
Total premium income		$3,043,178 15
Consideration for supplementary contracts not involving life contingencies		10,432 00
Interest on mortgage loans	$192,295 39	
Interest on collateral loans	84,740 87	
Interest on bonds and dividends on stocks	700,961 48	
Interest on premium notes, policy loans or liens	181,193 88	
Rents—including $43,171.08, company's own occupancy	45,659 88	
Total interest and rents		1,204,851 50
Profit on sale or maturity of ledger assets		52,361 63
Total income		$4,310,823 28
Total		$30,442,107 89

DISBURSEMENTS.

Death claims and additions	$1,338,229 88	
Matured endowments and additions	248,457 76	
Total death claims and endowments		$1,586,687 64
Annuities involving life contingencies		23,597 01
Surrender values paid in cash		76,500 95
Dividends paid policy holders in cash		31,292 18
Dividends applied to pay renewal premiums		36,925 90
(Total paid policy holders	$1,755,003 68)	
Supplementary contracts not involving life contingencies		3,980 00
Dividends to stockholders		79,819 25
Commissions and bonuses to agents		396,080 87
Salaries and allowances for agencies, including managers, agents and clerks		134,959 28
Agency supervision, traveling and all other agency expenses		22,950 92
Medical examiners' fees and inspection of risks		26,214 92
Salaries and all other compensation of officers and home office employés		126,069 92
Rent—including company's own occupancy		82,582 32
Advertising, printing, stationery and postage		48,435 64
Legal expenses		8,786 62
Furniture, fixtures and safes		8,597 47
Insurance taxes, licenses and department fees		38,692 92
All other disbursements, viz: Books and periodicals, $1,783.77; light and fuel, $1,675.03; express and freight, $3,059.48; telephone rents, $3,288.81; telegrams and telephones, $2,510.54; valuation fees, $399.50; sundries, $15,512.25		28,229 38
Total disbursements		$2,760,403 19
Balance		$27,681,704 70

LEDGER ASSETS.

Book value of real estate	$1,762,633 99
Mortgage loans on real estate	4,506,711 29
Loans secured by collaterals (Schedule A)	368,093 66
Loans on company's policies assigned as collateral	3,504,421 18
Book value of bonds and stocks, excluding interest (Schedule B)	17,249,744 96
Deposited in trust companies and banks on interest	83,776 04
Cash in office and deposited in banks, not on interest	206,323 58
Total ledger assets	$27,681,704 70

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$ 56,495 63		
Interest accrued on bonds and stocks	175,158 82		
Interest accrued on collateral loans	6,057 49		
Interest due and accrued on premium notes, loans or liens	108,961 02		
Rents due and accrued on company's property	16,469 40		
			363,142 36
Market value of bonds and stocks over book value			402,996 00
	New business.	Renewals.	
Net uncollected and deferred premiums	$100,605 65	$526,150 29	626,755 94
Gross assets			$29,074,599

DEDUCT ASSETS NOT ADMITTED.

Loans on insufficient security	$2,090 96
Total admitted assets	$29,072,508 05

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent, computed by the Michigan insurance department	$22,945,724 00	
Same for reversionary additions	1,887,393 00	
Same for annuities	310,104 00	
Total	$25,143,221 00	
Deduct net value of risks re-insured	205,598 00	
Net reserve		$24,937,623 00
Special reserve voluntarily held by the company to bring all business up to the end of 1899 to an institute of actuaries 3½ per cent basis, and all business subsequent to 1899 to a 3 per cent basis		1,471,027 00
Present value of supplementary contracts not involving life contingencies		63,761 00
Surrender values claimable on policies cancelled		33,670 00
Death losses due and unpaid	$ 37,601 50	
Death losses reported, no proofs received	136,082 73	
Annuity claims, involving life contingencies, due and unpaid	920 00	
Total policy claims		174,604 23
Premiums paid in advance, including surrender values so applied		1,360 98
Dividends or other prifits due policy holders		16,126 80
Paid up capital		1,000,000 00
Unassigned funds (surplus)		1,374,335 04
Total liabilities		$29,072,508 05

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$35,233 13	
Received during the year on new policies	706 10	
		$35,939 23
Deductions during the year as follows:		
Used in payment of losses and claims	$5,806 77	
Used in purchase of surrendered policies	66 40	
Redeemed by maker in cash	422 05	
Total reduction of premium note account		6,295 22
Balance note assets at end of the year		$29,644 01

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	45,176	$95,531,110 16
Policies issued, revived, changed and increased during the year	6,742	13 161,909 57
Totals	51,918	$108,693,019 73

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	584	$1,412,068 10		
By maturity	138	248,457 76		
By expiry	55	146,433 00		
By surrender	220	475,015 32		
By lapse	1,394	2,687,721 04		
By change and decrease	.....	70,889 41		
Not taken	904	1,846,491 00		
Totals			3,295	6,887,075 63
Total policies in force at end of year 1904			48,623	$101,805,944 10
Re-insured			143	$1,279,767 23

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	710	$2,769,098 00
Policies issued during the year and transfers	178	620,480 00
Totals	888	$3,389,578 00
Deduct policies ceased to be in force	38	124,800 00
Policies in force Dec. 31, 1904	850	$3,264,778 00
Losses and claims incurred during the year	1	$2,000 00
Losses and claims settled during the year	1	$2,000 00
Premiums received		$130,349 46

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Amount loaned thereon.
Canadian General Electric Co	$ 15,000 00	$25,837 00	$19,500 00
New Brunswick & Canada Ry, com.	119,500 00	47,800 00	30,000 00
New Brunswick & Canada Ry, deb	£2,340 00 Stg.	7,972 00	
St. Stephen & Milltown Ry	$ 5,000 00	5,000 00	4,500 00
Canadian Pacific Ry	15,000 00	19,950 00	20,000 00
Standard Bank	5,000 00	12,000 00	
Bank of Nova Scotia	6,000 00	16,200 00	14,500 00
Canadian Bank of Commerce	3,750 00	6,280 00	5,500 00
Bank of Hamilton	3,000 00	6,495 00	
St. Stephen & Milltown Ry	4,000 00	4,000 00	3,500 00
Imperial Bank of Canada	1,200 00	2,760 00	
Canadian Bank of Commerce	750 00	1,252 00	
Hamilton Provident & Loan Society	2,600 00	3,120 00	
Dominion Coal	19,300 00	12,159 00	20,000 00
Standard Bank	250 00	600 00	
Hamilton Gas Light Co	560 00	896 00	
Bell Telephone Co	500 00	800 00	
Canadian Bank of Commerce	2,000 00	3,340 00	5,000 00
Hamilton Provident & Loan Society	2,000 00	2,400 00	
Central Canada Loan & Savings Co	2,000 00	3,360 00	
St Catharines Gas Co	9,300 00	9,300 00	28,579 28
Imperial Bank of Canada	12,500 00	28,750 00	
British America Assurance Co	60 000 00	60,000 00	50,000 00
Winnipeg Electric Ry	45,000 00	49,500 00	22,500 00
Toronto Ry	2,700 00	2,835 00	6,570 17
Ontario Bank	5,000 00	6,500 00	
Central Canada Loan & Savings Co. ($20 paid)	2,000 00	3,000 00	2,400 00
Bank of Hamilton	4,300 00	9,310 00	5,000 00
Canadian General Electric Co	3,500 00	6,029 00	4,550 00
Hamilton Cataract Power Light & Trac. Co., pref.	7,300 00	6,789 00	4,500 00
Toronto Junction, deb.	17,000 00	14,917 00	8,403 05
Petrolia Electric Light Heat & Power Co., 1st mort., 6s	[illegible] 00	18,000 00	18,000 00
Policy No. 43590 Canada Life Assurance Co	3,000 00	896 00	
Policy No. 39009 Canada Life Assurance Co	2,000 00	604 00	
and portion of annual indemnity as Judge of Superior Court of Lower Canada for months of October, November and December in each year, amounting to $1,000, and continued for four years	4,000 00	3,498 00	2,000 00
Cobourg Water & Electric Co	5,000 00	5,000 00	5,000 00
Electric Development Co. of Ontario, Limited, bonds ($500 each)	70,500 00	70,500 00	54,541 16
Ingersoll Water Works	2,500 00	2,500 00	2,000 00
Free Policy No. 122249 Equitable Life Assurance Co. of New York	924 00	461 00	350 00
Policies in the Standard Life Assurance Co., Equitable Life Assurance Co., Mutual Life Assurance Co. and Canada Life Assurance Co	40,000 00	23,401 00	10,000 00
Policy No. 84432, Standard Life Assurance Co	1,000 00	784 00	600 00
Policy No. 33077, Sun Life Assurance Co., on the endowment system, due Sept. 1, 1906	1,000 00	891 00	600 00
Totals	[illegible]	[illegible]	$368,093 66

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Dominion of Canada, 2½s, inscribed stock s. a., 1947	$131,400 00	$ 125,580 00
Province of Ontario, annuities, 1905 to 1937	40,200 65	40,201 00
Province of Quebec, inscribed stock, 3s, s. a., 1937	132,000 00	129,000 00
Province of Manitoba, 4s, s. a., 1928	26,043 50	26,044 00
Province of British Columbia (Treasury), 3s, s. a., 1905 to 1914	980,000 00	1,001,337 00
Newfoundland Inscribed Stock, 4s, s. a., 1913 to 1938	50,613 34	50,613 00
Newfoundland Bonds, 3½s s. a., 1948	92,466 66	90,520 00
United States, 2s registered bonds (1930)	106,000 00	105,000 00
New York, U. S. A., 3½s, s. a., 1928	107,510 00	104,000 00
Montreal Permanent Stock, 3s, s. a.	46,233 33	46,233 00
Toronto, 3½s, s. a., 1929	330,332 51	323,633 00
Toronto, 3½s, s. a., 1910	57,585 70	58,400 00
Toronto Separate Schools, 4s, s. a., 1920	36,022 00	36,022 00
Toronto Parkdale, 6s, s. a., 1911	30,000 00	33,405 00
Hamilton, 4s, s. a., 1934	52,535 66	52,536 00
Ottawa, 5s, s. a., 1910	15,616 50	15,617 00
London, 4s, s. a., 1921	26,235 00	26,235 00
London, 6s, s. a., 1905	10,000 00	10,194 00
London 5s s. a 1908	5,000 00	5,162 00
Chatham, Ont., 4s, annuities, 1905 to 1913	9,361 39	9,361 00
Chatham, Ont., 4s, annuities, 1906 to 1919	10,856 17	10,856 00
Chatham, Ont., 4s, annuities, 1905	671 79	672 00
Chatham, Ont., 4s, annuities, 1905 to 1920	5,129 80	5,130 00
Chatham, Ont., 4s, annuities, 1905 to 1915	4,049 70	4,050 00
Chatham, Ont., 4s, annuities, 1905 to 1909	1,444 97	1,445 00
St Thomas, 5s, s. a., 1910	5,000 00	5,265 00
St Thomas, 4s, annuities, 1905 to 1915	16,669 56	16,670 00
St. Thomas 4s, annuities, 1905 to 1908	529 37	534 00
St. Thomas, 4s, annuities, 1905 to 1913	19,327 12	19,650 00
St Thomas, 4s, annuities, 1905 to 1913	7,210 00	7,334 00
St Thomas, 4s, annuities, 1905 to 1926	22,019 70	22,227 00
St. Thomas, 4s, annuities, 1906 to 1923	2,612 58	2,655 00
Stratford, 4s, s. a., 1913	8,172 00	8,172 00
Stratford, 4s, annually, 1905 to 1920	24,000 00	24,000 00
Stratford, 4½s, annually, 1905 to 1922	27,493 80	28,000 00
Stratford, 4½s, annually, 1905 to 1917	13,092 65	13,377 00
Sherbrooke, P. Q., 4s, s. a., 1923	54,563 60	52,000 00
Hull 4s, s. a., 1937	29,328 00	30,000 00
Hull, 4s, s. a. 1941	24,412 50	25,000 00
Winnipeg, 4s, s. a., 1932	3,000 00	3,000 00
Winnipeg, 4s, s. a., 1908	22,000 00	22,000 00
Winnipeg, 4s, s. a. 1913	6,053 00	6,053 00
Winnipeg, 4s, s. a. 1918	5,640 00	5,640 00
Winnipeg 3½s, s. a., 1939	906 20	906 00
Winnipeg, 4s, s. a., 1905	25,307 00	25,307 00
Winnipeg, 5s, s. a., 1909	16,570 55	16,571 00
Winnipeg, 4s, s. a., 1920	43,202 71	43,203 00
Victoria, B. C., 4½s, s. a., 1944 Option 1919	115,000 00	121,440 00
Victoria, B. C., 4½s, s. a., 1943	78,000 00	82,335 00
Victoria, B. C., 4s, s. a., 1951	9,000 00	9,000 00
Vancouver, 3½s, s. a., 1939	70,384 80	70,385 00
Vancouver, 3½s, s. a., 1943	22,424 95	22,555 00
Kamloops, 5s, s. a., 1920	15,000 00	16,760 00
Moncton, N. B., 5s, s. a., 1909	15,500 00	16,132 00
Charlottetown, P. E. I., 5s, s. a., 1906	3,097 20	3,097 00
Windsor, Ont., 4s, annuities, 1905 to 1921	6,713 86	6,714 00
Windsor, Ont., 4s, annuities, 1905 to 1922	6,986 28	6,986 00
Windsor, Ont., 4s, annuities, 1905 to 1923	19,024 45	19,328 00
Windsor, Ont., 4½s, annuities, 1905 to 1934	61,456 85	63,666 00
Kingston, 4s, s. a., 1923	28,000 00	28,000 00
Cornwallis, Man., 5s, annuities, 1905 to 1917	7,462 76	7,696 00
Pontiac, P. Q., 4½s, s. a., 1934	100,000 00	108,540 00
Antigonish, N. S., 4½s yearly, 1907	9,188 22	9,124 00
Digby, N. S., 6s annually, 1905 to 1909	11,000 00	11,603 00
East Hants, N. S., 4s annually, 1905 to 1921	8,500 00	8,500 00
Queens, N. S., 4½s yearly, 1924	7,000 00	7,476 00
Gloucester, N. B., 5s yearly, 1940	30,411 25	29,727 00
Albert, N. B., 4s annually, 1905 to 1906	4,000 00	4,000 00
Carleton, N. B., 4s annually, 1905 to 1911	7,000 00	7,000 00
Kildonan, Man., 4½s, s. a., 1933	20,000 00	21,706 00
Alliston, 5s yearly, 1911	3,400 00	3,604 00
Almonte, 4s, annuities, 1905 to 1910	3,857 27	3,857 00
Almonte, 4s, s. a., 1925	2,300 00	2,300 00
Almonte, 4s, s. a., 1926	1,200 00	1,200 00
Amherstburg, 5s, annuities, 1905 to 1918	6,885 91	7,348 00
Aylmer, Ont., 5½s annually, 1905	500 00	507 00
Aylmer, Ont., 5½s, annuities, 1905 to 1908	539 00	552 00
Aylmer, Ont., 4s, annuities, 1905 to 1908	1,521 61	1,522 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Berlin, 4s, annuities, 1905 to 1911	$ 4,385 51	$ 4,396 00
Berlin, 4s, annuities, 1905 to 1931	1,084 44	1,084 00
Berlin, 4s, annuities, 1905 to 1921	2,528 87	2,529 00
Blenheim, 5s, annuities, 1905 to 1919	2,368 21	2,368 00
Blenheim, 5s, annuities, 1905 to 1911	5,486 27	5,441 00
Blenheim, 4½s, annuities, 1905 to 1921	4,344 15	4,302 00
Bothwell, 4s, annuities, 1905 to 1919	3,476 24	3,477 00
Bowmanville, 4s, annuities, 1906 to 1921	17,147 99	17,148 00
Bracebridge, 4½s, annuities, 1905 to 1922	4,582 52	4,583 00
Bracebridge, 4½s, annuities, 1905 to 1922	14,305 78	14,308 00
Brampton, 5s, annuities, 1923 to 1930	53,308 04	61,147 00
Brampton, 5s, yearly, 1921	5,678 95	5,679 00
Brockville, 4s, annuities, 1905 to 1919	25,141 88	25,141 00
Collingwood, 4½s, annuities, 1905 to 1908	4,122 15	4,134 00
Collingwood, 4½s, annuities, 1905 to 1932	6,050 78	6,126 00
Collingwood, 4½s, annuities, 1905 to 1932	25,209 69	25,374 00
Cornwall, 3½s, annuities, 1906 to 1931	16,878 88	16,878 00
Dresden, 4s, annuities, 1905 to 1919	6,544 85	6,545 00
Dresden, 4s, annuities, 1905 to 1921	1,611 34	1,611 00
Dresden, 4s, annuities, 1905 to 1931	9,443 36	9,443 00
Dundas, 4s, annuities, 1905 to 1918	9,327 08	9,327 00
Dunnville, 3½s, annuities, 1905 to 1919	3,945 97	3,912 00
Dunnville, 3½s, annuities, 1905 to 1919	5,500 12	5,476 00
Dunnville, 4½s, annuities, 1905 to 1929	3,420 31	3,398 00
Dunnville, 6s, annuities, 1905 to 1906	800 00	823 00
Durham, 4s, yearly, 1909	10,000 00	10,000 00
Essex, 6s, annuities, 1905	370 00	377 00
Fort William, 4½s, annuities, 1905 to 1922	15,891 76	16,544 00
Harriston, 4s, annuities, 1906 to 1921	6,423 45	6,423 00
Harriston, 4s, annuities, 1905 to 1920	6,509 59	6,510 00
Harriston, 4s, annuities, 1905 to 1921	8,782 80	8,954 00
Kingsville, 4½s, annuities, 1905 to 1916	3,495 86	3,498 00
Kingsville, 4s, annuities, 1905 to 1933	9,309 92	9,522 00
Kincardine, 4s, s a., 1922	4,620 00	4,620 00
Leamington, 4s, annuities, 1905 to 1706	1,913 16	1,974 00
Lindsay, 4s, annuities, 1905 to 1921	4,475 83	4,476 00
Lindsay, 4s, annuities, 1905 to 1910	2,585 23	2,585 00
Mattawa, 4s, annuities, 1911 to 1925	14,999 12	15,397 00
Mount Forest, 4s, annuities, 1905 to 1931	11,175 52	11,333 00
Mount Forest, 4s, annuities, 1905 to 1922	18,349 91	18,630 00
Meaford, 4s, annuities, 1905 to 1922	11,177 92	11,178 00
Meaford, 4½s, annuities, 1905 to 1923	2,220 55	2,292 00
Orillia, 4s, annuities, 1905 to 1929 (guaranteed by Co. of Simcoe)	70,914 06	70,914 00
Palmerston, 4s, annuities, 1905 to 1912	860 85	861 00
Parkhill, 5s, yearly, 1917	3,758 10	3,850 00
Petrolea, 5s, annuities, 1905 to 1910	10,998 45	11,357 00
Petrolea, 4½s, annuities, 1905 to 1906	1,113 01	1,121 00
Petrolea, 4s, annuities, 1905 to 1921	7,340 38	7,340 00
Petrolea, 4½s, 1905 to 1912	6,681 94	6,736 00
Petrolea, 4s, annuities, 1905 to 1932	6,777 96	6,966 00
Rat Portage, 4s, annuities, 1905 to 1918	15,545 06	15,545 00
Rat Portage, 4s, annuities, 1905 to 1927	64,437 91	64,436 00
Ridgetown, 4s, annuities, 1905 to 1909	1,413 31	1,413 00
Renfrew, 4s, annuities, 1905 to 1924	5,428 32	5,577 00
Port Arthur, 5s, annuities, 1905 to 1919	12,000 00	12,854 00
Port Arthur, 5s, annuities, 1905 to 1919	9,000 00	9,641 00
Port Arthur, 5s, annuities, 1905 to 1918	9,536 58	10,177 00
Port Arthur, 5s, s a., 1933	1,000 00	1,158 00
Sarnia, 5s, s a., 1905	10,000 00	10,097 00
Sarnia, 5s, s a., 1915	10,000 00	10,883 00
Sarnia, 4s, annuities, 1905 to 1911	21,338 03	21,486 00
Sault Ste. Marie, 4s, s a., 1931	24,041 30	27,000 00
Sault Ste. Marie, 4s, s a., 1922	4,846 80	5,000 00
Sault Ste. Marie, 4s, s a., 1932	4,794 60	5,000 00
Strathroy, 5s, annuities, 1905 to 1910	1,056 18	1,056 00
Smith's Falls, 4s, annuities, 1905 to 1931	8,451 86	8,452 00
Smith's Falls, 4s, annuities, 1905 to 1936	4,787 96	4,788 00
Thessalon, 5s, annuities, 1905 to 1930	2,463 29	2,569 00
Thorold, 3½s, annuities, 1905 to 1921	25,656 79	25,680 00
Thorold, 3½s, annuities, 1905 to 1911	4,300 11	4,300 00
Trenton, 4½s, annuities, 1905 to 1921	17,229 26	17,229 00
Uxbridge, 5s, yearly, 1909	5,000 00	5,094 00
Uxbridge, 4s, annuities, 1905 to 1921	3,580 68	3,581 00
Walkerton, 5s, annuities, 1908 to 1913	8,428 32	8,467 00
Walkerton, 4s, annuities, 1905 to 1929	6,143 30	6,143 00
Wallaceburg, 5s, annuities, 1905 to 1907	2,622 27	2,672 00
Welland, 4s, annuities, 1905 to 1907	3,420 68	3,421 00
Walkerville, 4s, annuities, 1905 to 1912	22,966 75	22,967 00
West Toronto Junction, 4½s, yearly, 1943	67,150 00	58,929 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Wiarton, 4s, annuities, 1905 to 1924	$ 3,659 00	$ 3,659 00
Wiarton, 4s, yearly, 1932	1,000 00	1,000 00
Wiarton, 4s, yearly, 1922	10,333 90	10,334 00
Wiarton, 4½s, annuities, 1905 to 1924	25,273 51	26,119 00
Wingham, 5s, s.a., 1906	11,000 00	11,209 00
Buckingham, P.Q., 5s, s.a., 1917	1,000 00	1,101 00
Chicoutimi, 4½s, annuities, 1905 to 1915	2,825 43	2,357 00
Chicoutimi, 4½s, annuities, 1905 to 1950	5,075 47	5,284 00
Chicoutimi, 5s, annuities, 1905 to 1926	3,445 43	3,611 00
Chicoutimi, 4½s, annuities, 1905 to 1932	15,127 14	16,087 00
Maisonneuve, P.Q., 5s, s.a., 1946	41,062 00	42,060 00
Magog, 4½s, annually, 1905 to 1937	11,313 62	11,314 00
Magog, 4½s, annually, 1905 to 1937	8,702 79	8,703 00
St. Henri des Tanneries, 4¾s, s.a., 1919	40,000 00	43,280 00
St. Henri, 6s, s.a., 1908	22,000 00	23,423 00
St. Johns, 4s, annuities, 1905 to 1948	31,951 44	31,008 00
St. Jerome, 4s, annuities, 1905 to 1549	35,660 22	34,241 00
Calgary, N.W.T., 6s, annually, 1905 to 1907	4,500 00	4,669 00
Gladstone, Man., 4s, s.a., 1921	9,269 50	10,000 00
Edmonton, 5s, s.a., 1927	16,620 00	17,213 00
Edmonton, 6s, s.a., 1914	6,403 96	6,591 00
Red Deer, 4s, annuities, 1905 to 1922	3,889 57	4,192 00
Minnedosa, 3s, s.a., 1910	553 10	553 00
Neepawa, 4s, s.a., 1918	18,000 00	18,000 00
Neepawa, 5s, yearly, 1910	2,417 00	2,544 00
Neepawa, 4½s, s.a., 1923	24,500 00	26,653 00
Neepawa, 5s, s.a., 1924	4,010 00	4,547 00
Dauphin, 4½s, annuities, 1905 to 1922	9,496 95	9,887 00
South Qu'Appelle, 6s, annually, 1905 to 1922	5,584 19	6,201 00
South Qu'Appelle, 6s, annually, 1905 to 1923	1,900 00	2,193 00
Moosomin, 4½s, annuities, 1905 to 1923	4,790 90	5,049 00
Campbelltown, N.B., 4s, yearly, 1934	48,526 56	48,000 00
Chatham, N.B., 4s, s.a., 1920	16,000 00	16,000 00
Newcastle, 4s, s.a., 1921	8,000 00	8,000 00
Annapolis Royal, N.S., 4s, s.a., 1921	8,000 00	8,000 00
Dartmouth, N.S., 3½s, s.a., 1913	2,000 00	2,071 00
Liverpool N.S., 4s, s.a., 1930	9,500 00	9,500 00
North Sydney, N.S., 4½s, s.a., 1912	5,000 00	5,161 00
Parrsboro', 4s, annually, 1906 to 1926	2,200 00	2,200 00
Parrsboro', 4s, s.a., 1928	6,000 00	6,000 00
Pictou, 4½s, s.a., 1919	13,880 10	13,728 00
Pictou, 4½s, s.a., 1917	1,058 90	1,049 00
Pictou, 4s, s.a., 1931	25,000 00	25,000 00
Stellarton, N.S., 4½s, s.a., 1933	18,360 00	19,523 00
Sydney, 4½s, s.a., 1913	7,000 00	7,250 00
Sydney, 4s, s.a., 1919	50,000 00	50,000 00
Sydney, 4s, s.a., 1919	5,000 00	5,000 00
Sydney, 4½s, s.a., 1931	59,466 00	59,466 00
Truro, 4s, s.a., 1930	27,545 40	27,000 00
Truro, 4s, s.a., 1931	38,623 20	38,000 00
Westville, 4½s, s.a., 1915	12,315 60	12,510 00
Dunwich, 6s, annuities, 1906 to 1909	437 37	459 00
Dunwich, 5s, annuities, 1906 to 1907	596 85	605 00
Dover, 5s, annuities, 1905 to 1910	1,363 30	1,358 00
Dover, 5s, annuities, 1905 to 1908	1,330 09	1,326 00
Innisfil, 5s, annuities, 1905 to 1907	1,023 10	1,026 00
Innisfil, 5s, annuities, 1905 to 1911	491 27	494 00
Mersea, 6s, annuities, 1904 to 1906	2,390 31	2,467 00
Mersea, 5s, annuities, 1905 to 1913	13,138 53	13,213 00
Mountain, 5s, annuities, 1905 to 1923	18,010 04	18,298 00
Mountain, 5s, annuities, 1905 to 1924	13,294 68	13,590 00
Emily, 4s, annuities, 1905 to 1910	1,292 66	1,293 00
Maidstone, 5s, annuities, 1905 to 1913	4,900 77	4,929 00
Maidstone, 5s, annuities, 1905 to 1908	1,211 24	1,215 00
Maidstone, 5s, annuities, 1905 to 1911	932 90	937 00
Osnabruck, 4s, annuities, 1905 to 1923	3,977 81	4,020 00
Aldborough, 4s, annuities, 1905 to 1913	4,094 25	4,118 00
Keewatin, 4s, annuities, 1905 to 1924	4,215 00	4,500 00
Keewatin, 4s, annuities, 1905 to 1913	2,203 08	2,292 00
Carberry, Man., 6s, annuities, 1905 to 1915	8,401 56	8,402 00
Hamiota, 6s, annually, 1905 to 1919	3,284 02	3,388 00
Moosomin, 4s, annually, 1905 to 1919	9,000 00	9,291 00
Moosomin, 4½s, annually, 1905 to 1923	5,700 00	5,920 00
Prince Albert, 5s, annually, 1905 to 1919	7,073 48	7,187 00
Prince Albert, 5s, annually, 1905 to 1920	2,479 43	2,563 00
Prince Albert, 5s, annually, 1905 to 1924	8,075 94	8,641 00
Ridgeway, 6s, annually, 1905 to 1920	1,038 42	1,090 00
Saskatoon, 7s, annually, 1905 to 1920	1,101 16	1,156 00
Saskatoon, 6s, annually, 1905 to 1923	14,396 94	15,353 00
Howard, 5s, annually, 1904 to 1910	690 00	712 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value
Pipestone, 5s, annually, 1905 to 1919	$ 1,547 33	$ 1,597 00
Gratton, 5½s, annually, 1905 to 1921	2,987 84	3,198 00
Rosthern, 6s, annually, 1905 to 1921	5,443 55	5,823 00
Martin, 5s, annually, 1905 to 1921	2,040 00	2,185 00
Martin, 5s, annually, 1905 to 1923	2,280 00	2,456 00
Stinson, 5s, annually, 1906 to 1911	900 00	928 00
Strathcona, 5s, annually, 1905 to 1921	5,276 42	5,463 00
Winnipeg, 4s, s.a., 1951	100,000 00	100,000 00
Winnipeg, 4s, s.a., 1933	100,000 00	100,000 00
Red Deer, 5½s, annually, 1905 to 1922	3,726 20	4,001 00
Red Deer, 5s, annually, 1905 to 1913	1,350 00	1,409 00
High River, 6s, annually, 1905 to 1913	4,091 55	4,402 00
Lethbridge, 5s, annually, 1905 to 1923	7,776 00	8,187 00
Summerville, 5s, annually, 1905 to 1913	1,350 00	1,409 00
Elva, 5s, annually, 1905 to 1923	2,850 00	3,070 00
Fertle, 6s, annually, 1906 to 1914	1,206 59	1,272 00
Hampton, 6s, annually, 1905 to 1911	918 00	964 00
Lake De May, 6s, annually, 1905 to 1912	612 00	648 00
Crandall, 5s, annually, 1905 to 1924	2,000 00	2,159 00
Garfield, 6s, annually, 1905 to 1914	1,045 56	1,095 00
Reston, 4½s, annually, 1905 to 1924	5,773 86	6,240 00
Fort Saskatchewan, 6s, annually, 1904 to 1914	4,222 79	4,641 00
Elmdale, 6s, annually, 1905 to 1914	1,033 87	1,095 00
Caledonia, 6s, annually, 1905	1,000 00	1,010 00
Campbellford, 4s, annuities, 1905 to 1922	10,954 40	11,178 00
Cayuga, 4s, annuities, 1905 to 1923	7,413 04	7,731 00
Exeter, 5s, s. a., 1906	4,500 00	4,565 00
Fenelon Falls, 4s, annuities, 1909 to 1923	38,610 00	39,000 00
Georgetown, 5s, annuities, 1905 to 1909	5,800 00	6,252 00
Glencoe, 4½s, annuities, 1905 to 1920	1,657 42	1,657 00
Glencoe, 4½s, annuities, 1905 to 1922	766 62	798 00
Grimsby, 4½s, annuities, 1905 to 1933	12,295 03	13,033 00
Lakefield, 3½s, s. a., 1920	5,492 70	5,656 00
Port Perry, 4s, annuities, 1905 to 1933	15,373 10	15,715 00
Tilbury, 5s, annuities, 1905 to 1907	982 26	1,002 00
Tilbury, 5s, annuities, 1905 to 1923	4,809 43	4,977 00
Winchecter, 4s, annuities, 1905 to 1920	2,218 01	2,218 00
Rigaud, 4½s, annuities, 1905 to 1921	3,618 90	3,832 00
St. Alme, 4½s, annually, 1905	479 00	481 00
Souris, P. E. I., 4s, yearly, 1915	1,896 90	2,000 00
Daly, 6s, annually, 1905 to 1914	4,951 01	4,951 00
Kemptville, 4s, annuities, 1905 to 1909	1,372 13	1,372 00
Teeswater, 4s, annuities, 1905 to 1920	1,286 06	1,286 00
Port Colborne, 4s, annuities, 1905 to 1917	6,241 91	6,242 00
Madoc, 4s, annuities, 1806 to 1911	10,881 51	10,882 00
Elmira, 4s, annuities, 1905 to 1921	4,475 57	4,476 00
Hanover, 4s, annuties, 1905 to 1931	13,968 59	14,165 00
Dundalk, 4s, annuities, 1905 to 1919	4,090 45	4,090 00
Woodville, 4s, annuities, 1905 to 1923	3,243 27	3,383 00
Canada Atlantic Ry. Co., 5s, s. a., 1909	200,000 00	204,000 00
Central Counties Railway, 5s, s. a., 1909	210,900 00	222,000 00
Canadian Northern Ry. (land grant bonds), 4s, 9. a., 1919	489,000 00	500,000 00
Canadian Northern Ry. (Ontario Div.,) 4s, s. a., 1930, guar	170,333 33	177,147 00
Canadian Northern Ry,. first mort. bonds. 4s. s. a., 1929, guar	97,333 33	101,227 00
Manitoba & South Eastern Ry. 6s s. a., 1929. guar	97,333 33	101,227 00
Wellington, Grey and Bruce Ry, 7s, s. a	5,995 74	6,327 00
Kingston & Pembroke Ry. (Can. Pac. Ry. sys.,) 3s, s. a., 1912	273,240 00	286,260 00
Niagara, St. Catharines & Toronto Ry., 5s, s. a. 1929	50,000 00	50,000 00
Bay of Quinte Ry., 5s, s. a., 1927	97,500 00	100,000 00
Toronto Railway, 4½s, s. a., 1011 to 1922	802,306 16	808,563 00
Hamilton Railway, 4½s, s. a., 1928	51,615 00	51,615 00
Montreal Railway, 4½s, s. a., 1922	79,200 00	79,200 00
Ottawa Railway, 4s, s. a., 1922	292,875 00	292,875 00
Hamilton and Dundas Ry., 5s, s. 6., 1917	104,740 00	104,740 00
Hamilton, Grimsby & Beamsville Ry., 5s, s. a., 1933	75,593 00	75,593 00
Wyandotte & Detroit River Ry., 5s, s. a., 1918	51,915 00	52,575 00
Detroit, Rochester. Romeo & Lake Orion Ry., 5s, s. a , 1920	52,770 00	52,770 00
British Columbia Electric Ry. and Vancouver Power Co., 4½s, s. a., 1933	243,333 33	245,767 00
Sao Paulo Tramway, Light and Power Co., 5s, s. a., 1929	88,500 00	90,000 00
Ottawa, Arnprior and Parry Sound Ry., 5s, s. a., 1909	800,000 00	816,000 00
Central Canada Loan and Savings Co., 4s, s. a	150,000 00	150,000 00
Sun & Hastings Savings and Loan Co. of Ontario, ltd, 4½s, s.a., 1905	5,000 00	5,000 00
Toronto Savings and Loan Co., 4s, s. a., 1905 to 1908	60,000 00	60,000 00
Dorchester Bridge and Road Co., 6s, s. a., 1861	6,000 00	6,000 00
Niagara Falls Suspension Bridge Co., 5s, s. a., 1905 to 1907	4,571 23	4,571 00
Cobourg Water Works, 5s, s. a., 1905 to 1909	74,500 00	74,500 00
Ingersoll Water Works, 5s, s. a., 1905 to 1910	69,000 00	69,000 00
Montreal Water and Power Co., first liens, 4s, s. a., 1932	23,116 67	24,333 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Victoria Rolling Stock Co., 5s, s a., 1905	$ 13,015 80	$ 13,016 00
Victoria Rolling Stock Co., 4s, s. a., 1905	7,000 00	7,000 00
Victoria Rolling Stock Co., 4s, s. a., 1906	7,000 00	7,000 00
Victoria Rolling Stock Co., 4s, s a., 1906	12,000 00	12,000 00
Victoria Rolling Stock Co., 4s, s a., 1907	7,000 00	7,000 00
Dominion Rolling Stock Co., 1st mort. bonds, 5½s, monthly, 1911	232,262 84	235,894 00
Dominion Rolling Stock Co., 1st mort. bonds, 6s, monthly, 1914	79,986 31	83,369 00
Imperial Rolling Stock Co., 5s s a., 1908 to 1912	267,845 40	291,000 00
Imperial Rolling Stock Co., 5s, s a., 1910 to 1911	48,965 00	50,000 00
Montreal Gas Co., 5s, s a 1908	154,880 00	154,880 00
Montreal Gas Co., 5s, s a., 1921	50,919 91	49,667 00
Bell Telephone Co., 5s, s.a., 1925	362,558 00	362,558 00
Dominion Cotton Mills Co., 4½s, s a., 1916	146,000 00	146,000 00
Toronto Hotel Co., 4s, s.a., 1920	27,625 00	30,000 00
Montreal Warehousing Co., 4s, s a., 1918	125,000 00	125,000 00
Grand Trunk Ry., perpetual annuity, 4½s, yearly, guar	6,594 00	6,594 00
Dominion Iron & Steel Co., 5s, s a., 1929	70 000 00	88,000 00
Montreal Harbour, 4s, s a 1921	232,549 50	232,550 00
Montreal Harbour, 4s, s a., 1924	132,210 00	132,210 00
Quebec Harbour, 4s s a 1928	65,000 00	65,000 00
Quebec Harbour, 4s, s a., 1929	15,000 00	15,000 00
Toronto Electric Light Co., 4½s, s a., 1916	356,300 00	356,300 00
Ottawa Electric Light Co., 5s, s a., 1920	284,225 40	284,225 00
Stadacona Electric Light & Power Co., 4½s, annuities, 1905 to 1922	10,033 74	10,034 00
Electrical Development Co. of Ontario, limited, 5s, s a., 1933	90,000 00	100,000 00
Montreal Light, Heat & Power Co., 5s, s.a., 1933	250,000 00	255,000 00
Brandon Electric Light Co. 5s s a., 1913	39,680 00	40,000 00
Hamilton Cataract Power Light & T. Co., 5s, s a., 1943	99,000 00	100,000 00
Union Electric Light & Power Co., 5s, s.a., 1932	198,500 00	205,000 00
Lanco o Electric Light & Power Co., 5s, s a., 1906 to 1914	71,119 25	75,000 00
Cape Breton Real Estate Co., 5½s, monthly, 1911	232,263 51	235,894 00
Freehold Realty Co. limited, 5s, yearly, 1919	37,500 00	37,500 00
Cape Breton Real Estate Co., 6s, monthly, 1914	179,856 92	187,635 00
Canadian Bank of Commerce	848,162 98	878,756 00
Dominion Bank	175,047 49	186,250 00
Bank of Hamilton	288,000 00	311,760 00
Imperial Bank of Canada	174,382 00	193,200 00
Bank of Montreal	171,000 00	178,500 00
Merchants Bank of Canada	111,247 50	113,401 00
Molsons Bank of Canada	5,700 00	6,600 00
Bank of Nova Scotia	34,250 00	40,500 00
Standard Bank of Canada	47,820 12	60,000 00
Bank of Toronto	136,800 00	139,800 00
Bank of Ottawa	6,333 75	6,685 00
Ontario Bank	12,500 00	13,000 00
Metropolitan Bank	188,100 00	200,000 00
Canadian Pacific Ry. pref	194,686 86	204,400 00
New Brunswick & Canada Ry. Co., com	2,440 00	2,440 00
New Brunswick & Canada Ry. Co., deb.	528 00	528 00
St. Stephens & Milltown Ry	26,000 00	26,000 00
Twin City Rapid Transit Co	196,250 00	212,500 00
Hamilton Gas Light Co	8,970 00	14,336 00
Consumers Gas Co. Toronto	178,185 00	178,185 00
National Trust Co., limited	392,641 25	415,020 00
Toronto General Trusts Corporation	47,114 25	56,925 00
Huron & Erie Loan & Savings Co	37,648 00	40,363 00
Canada Landed & National Investment Co.	4,500 00	5,300 00
Montreal Telegraph Co	13,840 00	12,800 00
Dominion Telegraph Co	8,643 00	8,040 00
Dominion Coal Co., limited	284,825 00	195,300 00
Canadian General Electric Co.	15,250 00	17,250 00
Electrical Development Co., of Ontario, limited		40,000 00
Totals	$17,249,744 98	$17,652,741 00

COLUMBIAN NATIONAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 180 Federal street, Boston, Mass.; incorporated June 5, 1902; commenced business in Illinois Dec. 7, 1903.]

PERCY PARKER, President. FRANK J. WILLS, Secretary.

FRANKLIN W. GAUSE, Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amount of ledger assets December 31 of previous year		$475,747 57

INCOME.

First year's premiums on original policies, less re-insurance	$593,624 82	
Renewal premiums, less re-insurance	177,868 53	
Total premium income		$771,493 35
Interest on mortgage loans	$ 3,090 25	
Interest on collateral loans	758 75	
Interest on bonds and dividends on stocks	10,630 78	
Interest on premium notes, policy loans or liens	25 00	
Interest on other debts due the company	9 368 99	
Total interest		23,873 77
From other sources, viz: American Agency Co., payment on account of contract		138,640 36
Total income		$934,007 48
Total		$1,409,755 05

DISBURSEMENTS.

Death claims and additions		$ 80,347 00
Surrender values paid in cash		32 32
Dividends paid policy holders in cash		21 50
(Total paid policy holders	$80,400 82)	
Commissions and bonuses to agents		155,716 45
Salaries and allowances for agencies, including managers, agents and clerks		68,529 32
Agency supervision, traveling and all other agency expenses		1,920 00
Medical examiners' fees and inspection of risks		31,584 71
Salaries and all other compensation of officers and home office employés		56,627 95
Rent		18,445 56
Advertising, printing, stationery and postage		12,238 93
Legal expenses		517 36
Furniture, fixtures and safes		8,477 28
Insurance taxes, licenses and department fees		9,095 44
All other disbursements, viz: Supplies, $2,484.94; telephones and telegrams, $2,020.81; light, $255.63; general expense, $11,330.37; interest on bonds, $1,950.14; freight and express, $382.21		18,424 10
Total disbursements		$461,975 92
Balance		$947,779 13

LEDGER ASSETS.

Mortgage loans on real estate	$ 87,500 00
Loans secured by collaterals (Schedule A)	72,399 34
Premium notes on policies in force	500 00
Book value of bonds and stocks, excluding interest (Schedule B)	482,247 88
Deposited in trust companies and banks, on interest	305,131 91
Total ledger assets	$947,779 13

NON-LEDGER ASSETS.

Interest accrued on mortgages	$ 845 33	
Interest accrued on bonds and stocks	3,811 70	
Interest accrued on collateral loans	1,142 86	
Interest accrued on premium notes, loans or liens	14 79	
Interest accrued on other assets	492 57	
		$ 6,307 25

	New business.	Renewals.	
Net uncollected and deferred premiums	$100,866 05	$26,118 06	126,984 11
Gross assets			$1,081,070 49

DEDUCT ASSETS NOT ADMITTED.

Premium notes or loans on policies and net premiums in excess of the value of their policies	$4,970 18	
Book value of ledger assets over market value, viz: Bonds and stocks	7,014 13	
		11,984 31
Total admitted assets		$1,069,086 18

LIABILITIES.

Net present value of outstanding policies: American, 3½ per cent, computed by the Massachusetts insurance department	$619,123 00	
Deduct net value of risks re-insured	167 00	
Net reserve		$618,956 00
Death losses in process of adjustment	$1,283 00	
Death losses and other policy claims resisted	1,428 80	
Total policy claims		2,711 80
Premiums paid in advance, including surrender values so applied		4,333 93
Salaries, rents, commissions and other accounts due or accrued		3,974 92
Dividends or other profits due policy holders		44 23
Dividends apportioned, payable to policy holders subsequent to 1905, viz: Re-insurance premium due (since paid)		139 50
Paid up capital		200,000 00
Unassigned funds (surplus)		238,925 80
Total liabilities		$1,069,086 18

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$500 00
Balance note assets at end of the year	$500 00

EXHIBIT OF POLICIES—ORDINARY AND FRACTIONAL.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	2,303	$ 6,754,200 00
Policies issued, revived, changed and increased during the year	4,723	16,291,350 00
Totals	7,026	$23,045,550 00
Commuted deductions	.....	80.274 00
Balance	7,026	$22,965,276 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	18	$ 32,000 00		
By surrender	5	14,000 00		
By lapse	1,135	2,041,750 00		
By change and decrease	.....	5,250 00		
Not taken	880	2,337,100 00		
Totals			2,038	4,430,100 00
Total policies in force at end of year 1904			4,988	$18,535,176 00
Re-insured			2	$30,000 00

EXHIBIT OF POLICIES—INDUSTRIAL.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	18,756	$2,630,959 00
Policies issued, revived, changed and increased during the year	71,142	9,549,050 00
Totals	89,898	$12,180,009 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	383	$ 52,382 00		
By surrender	37	5,382 00		
By lapse	49,081	6,589,317 00		
Totals			49,501	6,647,081 00
Total policies in force at end of year 1904			40,397	$5,532,978 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	3	$ 15,000 00
Policies issued during the year	467	2,847,500 00
Totals	470	$2,862,500 00
Deduct policies ceased to be in force	72	400,000 00
Policies in force Dec. 31, 1904	398	$2,462,500 00
Premiums received		$75,033 30

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Amount loaned thereon.
Registered receipts, Fidelity Trust Co., Eastern Pennsylvania Gas & Electric Co	$25,000 00	$24,375 00	$20,500 00
National Bank of North America, Chicago	10,000 00	9,000 00	5,402 34
Fidelity Trust Co., certfs., Eastern Pennsylvania Gas & Electric Co	58,000 00	56,550 00	46,497 00
Totals	$93,000 00	$89,925 00	$72,399 34

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Eastern R. R. Co., 1st, 6s	$15,690 00	$15,543 75
Fitchburg R. R. Co., 1927, 4s	4,389 60	4,250 00
Fitchburg R. R. Co., 1928, 4s	4,400 88	4,280 00
C., B. & Q. R. R. Co., Ill. Div., 3½s	14,756 25	14,587 50
Commonwealth of Massachusetts, reg., 3½s	10,883 49	10,630 00
City of Boston, reg., 3½s	42,146 66	40,800 00
Atlanta, Knoxville & Nashville R. R., 5s	11,200 00	11,400 00
Central Indiana R. R., 1st mort., 4s	9,700 00	9,850 00
Ohio River R. R. Co., cons., 5s	23,572 50	23,730 00
Southern Pacific R. R., of Arizona, 1st mort., 6s	10,650 00	11,050 00
New York City, coupons, 3½s	20,775 00	20,650 00
Ann., Ind. & West. R. R., 1st and ref., 4s	24,875 00	24,625 00
Puget Sound Power Co., 5s	19,500 00	20,000 00
Commonwealth of Massachusetts, reg., 3½s	201,894 00	202,825 00
New York, coupons, 3½s	25,812 50	25,812 50
Fitchburg R. R. Co., pref	9,852 00	9,800 00
Massachusetts Electric Co., pref	18,625 00	11,200 00
State Street Trust Co., of Boston	10,500 00	10,500 00
Ohio Trust Co., of Columbus, Ohio	3,025 00	3,700 00
Totals	$482,247 88	$475,233 75

CONNECTICUT GENERAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 49 Pearl street, Hartford, Conn.; incorporated June, 1865; commenced business in Illinois March 7, 1901.]

R. W. HUNTINGTON, JR., President. J. A. TURNBULL, Secretary.

RICHARD H. GULLEY, Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash		$150,000 00
Amount of ledger assets Dec. 31 of previous year		$4,731,622 75

INCOME.

First year's premiums on original policies, less re-insurance		$154,483 86
Surrender values to pay first year's premiums		1,889 26
Dividends applied to purchase paid-up insurance, paid-up additions and pure endowment		4,666 71
Surrender values applied to purchase paid-up insurance		19,809 14
Consideration for original annuities involving life contingencies.		472 62
Total new premiums		$181,321 59
Renewal premiums, less re-insurance	$712,263 64	
Dividends applied to pay renewal premiums	20,266 25	
Surrender values applied to pay renewal premiums	494 41	
Total renewal premiums	733,024 30	
Total premium income		$914,345 89
Consideration for supplementary contracts not involving life contingencies		5,000 00
Premium notes, loans or liens restored by revival of policies		50 50
Interest on mortgage loans	$140,409 65	
Interest on bonds and dividends on stocks	64,259 31	
Interest on premium notes, policy loans or liens	23,378 94	
Interest on other debts due the company	4,190 92	
Discount on claims paid in advance	58 00	
Rents	2,776 21	
Total interest and rents		235,073 08
Profit on sale or maturity of ledger assets		1,903 17
Total income		$1,156,372 59
Total		$5,887,995 34

DISBURSEMENTS.

Death claims and additions	$257,200 90	
Matured endowments and additions	81,550 00	
Total death claims and endowments		$338,750 90
Annuities involving life contingencies		644 98
Premium notes voided by lapse		127 20
Surrender values paid in cash		76,938 99
Surrender values applied to pay new and renewal premiums		2,383 67
Surrender values applied to purchase paid-up insurance		19,809 14
Dividends paid policy holders in cash and premium notes		16,504 10
Dividends applied to pay renewal premiums		20,266 25
Dividends applied to purchase paid-up insurance, paid-up additions and pure endowment		4,666 71
(Total paid policy holders	$480,091 94)	
Supplementary contracts not involving life contingencies		795 00
Dividends to stockholders		12,000 00
Commissions and bonuses to agents		112,133 92
Salaries and allowances for agencies, including managers, agents and clerks		10,109 72
Agency supervision, traveling and all other agency expenses		40,876 72
Medical examiners' fees and inspection of risks		12,133 49
Salaries and all other compensation of officers and home offic employés		40,870 35
Rent—Including company's own occupancy		3,300 00
Advertising, printing, stationery and postage		10,293 87
Legal expenses		3,395 29
Furniture, fixtures and safes		579 93
Insurance taxes, licenses and department fees		14,860 44
Taxes on real estate		808 67
Repairs and expenses (other than taxes) on real estate		763 44
Loss on sale or maturity of ledger assets		6,061 12
All other disbursements, viz: Miscellaneous expenses, $3,773.89; premium charged off on bonds purchased, $437.38		4,211 27
Total disbursements		$753,285 17
Balance		$5,134,710 17

LEDGER ASSETS.

Book value of real estate	$ 47,481 18
Mortgage loans on real estate	2,869,360 33
Loans on companies policies assigned as collateral	406,672 63
Premium notes on policies in force	38,208 36
Book value of bonds and stocks, excluding interest (Schedule B)	1,634,554 77
Deposited in trust companies and banks on interest	134,396 90
Cash in office and deposited in banks not on interest	3,342 66
Agents' balances	693 34
Total ledger assets	$5,134,710 17

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$59,881 17	
Interest due and accrued on bonds and stocks	23,160 18	
Interest due and accrued on premium notes, loans or liens	13,984 14	
		97,025 49
Market value of bonds and stocks over book value		53,740 23
	New business. Renewals.	
Net uncollected and deferred premiums	$31,973 51 $109,835 99	141,809 50
Gross assets		$5,427,285 39

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$727 17	
Premium notes or loans on policies and net premiums in excess of the value of their policies	921 43	
		1,648 60
Total admitted assets		$5,425,636 79

LIABILITIES.

Net present value of outstanding policies: Actuaries' 4 per cent and American, 3½ per cent, computed by the Connecticut insurance department	$4,821,691 00	
Same for reversionary additions	5,013 00	
Same for annuities	10,715 00	
Total	$4,837,419 00	
Deduct net value of risks re-insured	79,843 00	
Net reserve		$4,757,576 00
Surrender values claimable on policies cancelled		2,852 82
Death losses in process of adjustment	$13,628 00	
Death losses reported, no proofs received	4,500 00	
Matured endowments due and unpaid	12,246 00	
Total policy claims		30,374 00
Premiums paid in advance, including surrender values so applied		6,428 31
Cost of collection on uncollected and deferred premiums in excess of loading		140 79
Salaries, rents, commissions and other accounts due or accrued		2,000 00
Dividends or other profits due policy holders		3,134 51
Dividends apportioned, payable to policy holders during 1905 and subsequent to 1905		153,949 86
Paid up capital		150,000 00
Unassigned funds (surplus)		319,180 50
Total liabilities		$5,425,636 79

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$43,935 48	
Received during the year on old policies	10,746 61	
Restored by revival of policies	82 90	
		$54,764 99
Deductions during the year, as follows:		
Used in purchase of surrendered policies	$ 649 07	
Voided by lapse	127 20	
Used in payment of dividends to policy holders	316 43	
Redeemed by maker in cash	15,463 93	
Total reduction of premium note account		16,556 63
Balance note assets at end of the year		$38,208 36

EXHIBIT OF POLICES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	16,300	$23,526,066 00
Policies issued, revived, changed and increased during the year	3,259	5,592,203 00
Totals	19,559	$29,118,269 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	138	$253,048 00		
By maturity	71	81,966 00		
By expiry	26	33,500 00		
By surrender	269	457,859 00		
By lapse	599	964,492 00		
By change and decrease	.....	90,589 00		
Not taken	483	747,871 00		
Totals			1,586	2,649,325 00
Total policies in force at end of year 1904			17,973	$26,468,944 00
Re-insured			99	$653,697 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	159	$243,606 00
Policies issued during the year	114	205,555 00
Totals	273	$449,161 00
Deduct policies ceased to be in force	38	81,425 00
Policies in force Dec. 31, 1904	235	$367,736 00
Losses and claims unpaid Dec. 31 of the previous year	2	$ 700 00
Losses and claims incurred during the year	1	5,000 00
Totals	3	$5,700 00
Losses and claims settled during the year	2	5,300 00
Losses and claims unpaid Dec. 31, 1904	1	$400 00
Premiums received		$12,425 88

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
City of Evansville, Ind., funded debt, series C, 4s	$16,353 95	$17,000 00
City of Oak Cliff, Texas, water works, 6s	3,500 00	3,500 00
City of San Antonio, Tex., street imp., 6s	10,925 00	10,000 00
City of Ft. Worth, Tex., 1st series ref., 4s	4,950 00	4,750 00
City of Gainsville, Tex., school building, 6s	5,000 00	5,000 00
City of Greenville, Tex., electric light, 6s	5,125 00	5,000 00
City of Norwich, Kans., public hall, 7s	500 00	500 00
City of Huron, S. D., artesian well warrant, 3s	1,500 00	1,200 00
County of Mecklenburg, N. C. ref., 6s	16,475 00	15,000 00
County of Henderson, N. C., ref., 6s	10,850 00	10,000 00
County of Franklin, N. C., ref., 6s	4,000 00	4,000 00
County of Colbert, Ala., road, 6s	5,325 00	5,000 00
County of Silver Bow, Mont., funding, 5s	10,075 00	10,000 00
Winston tp., Forsyth county, N. C., aid to Roanoke & So. Ry., 6s	10,480 00	10,000 00
Winston tp., Forsyth county, N. C., aid to N. W. N. C. Ry., 6s	5,450 00	5,000 00
Arizona, ter., funding, 5s	15,000 00	15,600 00
Lima Lake, Adams county, Ill., 6s	13,400 00	11,700 00
Clay county, Minn., 7s	10,825 00	11,800 00
Denver Union Water Co., 5s	13,640 00	14,400 00
Arizona Water Co., 1st mort., 5s	3,000 00	3,000 00
Swift & Co., 5s	20,225 00	20,200 00
Western Union Telegraph Co., 4½s	20,925 00	20,600 00
Hudson River Power Transmission Co., 5s	10,225 00	10,000 00
New York Dock Co., 4s	9,200 00	9,200 00
United States government, 3s	31,290 00	31,290 00
Northern Union Gas Co., 1st mort. guar. by New Amsterdam Gas Co., 5s	27,075 00	26,500 00
New York & East River Gas Co., 1st mort., 5s	11,350 00	11,300 00
New York & Queens Electric Light and Power Co., 5s	21,100 00	20,800 00
Montgomery Light and Power Co., 1st mort., pref., 5s	15,000 00	15,000 00
Citizens Gas and Fuel Co., Terre Haute, Ind., 1st mort., 5s	15,000 00	15,000 00
Lockport Gas & Electric Light Co., 1st mort., 5s	15,000 00	15,000 00
Georgia Electric Light Co., 1st mort., 5s	12,000 00	12,240 00
Auburn Gas Co., 1st mort., 5s	10,000 00	10,000 00
Memphis Light & Power Co., 1st mort., 5s	10,240 00	10,400 00
Norfolk & Western, 1st consol., 4s	18,450 00	19,600 00
Minneapolis & St. Louis, 1st and ref., 4s	14,425 00	14,400 00
Northern Pacific-Great Northern, C., B. & Q., coll., 4s	32,984 50	33,600 00
Hartford & Connecticut Western, 1st mort., 4½s	3,000 00	3,060 00
Northern Pacific, gen. lien, 3s	6,782 50	7,200 00
Lake Erie & Western, 2d mort., gold, 5s	12,050 00	12,320 00
Atlanta & West Point, cert. of indebtedness, 6s	6,500 00	6,825 00
Brooklyn & Montauk, 1st mort., guar. by Long Island R. R., 5s	3,375 00	3,150 00
Midland Term., 1st mort., 5s	10,000 00	10,000 00
Toledo Ry. and Term. Co., 1st mort., gold, 4½s	20,000 00	20,200 00
Marquette, Houghton & Ontonagon mort., 6s	12,100 00	12,200 00
Belt Ry. of Chattanooga, 1st mort., gold, 5s	7,490 00	7,490 00
Nashville, Chattanooga & St. Louis, Centreville br., 1st mort., 6s	1,170 00	1,180 00
Alabama & Vicksburg—		
Vicksburg & Meridian, 1st mort., 6s	39,000 00	39,100 00
Consolidated, 1st mort., gold, 5s	3,140 00	3,150 00
Atchison, Topeka & Santa Fe—		
General, 4s	35,750 00	35,350 00
Serial 4s, series G	9,500 00	9,600 00
Serial 4s, series H	14,475 00	14,250 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Atlantic Coast Line—		
North Eastern of So. Carolina, cons. mort. gold, 6s	$ 9,030 00	$ 8,890 00
Ashley River, 1st mort., 8s	625 00	600 00
Charleston & Savannah, 1st mort., gold, 7s	1,400 00	1,370 00
Baltimore & Ohio—		
Monongahela River, 1st mort., gold, 5s	10,750 00	10,600 00
Southwestern Division, 3½s	8,700 00	9,000 00
Cleveland Terminal & Valley, 1st mort., 4s	5,000 00	4,900 00
Central of Georgia—		
Oconee division, 1st mort., 5s	20,875 00	21,000 00
Mobile division, 1st mort., 5s	43,100 00	44,000 00
Ocean Steamship Co., of Savannah, 1st mort., 5s	23,230 00	23,320 00
Steamship, gold, series A, 5s	9,800 00	9,800 00
Chesapeake & Ohio—		
Warm Springs Valley branch, 1st mort., 5s	10,825 00	10,900 00
Craig Valley branch, 1st mort, 5s	4,350 00	4,440 00
Terminal Extension, 1st mort., 6s	13,070 00	13,200 00
Chicago & Northwestern—		
Sinking fund, 5s	10,700 00	10,850 00
Chicago, Rock Island & Pacific—		
General mort., 4s	10,000 00	10,200 00
Collateral trust, gold, 4s	12,700 00	12,150 00
Choctaw, Oklahoma & Gulf, con. mort., gold, 5s	54,750 00	54,750 00
Lehigh & New York, 1st mort., guar., 4s	9,250 00	9,500 00
Louisville & Nashville, 1st mort., gold, 5s	12,280 00	12,430 00
South & North Alabama, con., gold, guar. by N. & N., 5s	16,650 00	16,800 00
St. Louis property, 1st mort., gold, 5s	10,500 00	10,600 00
Central Branch, Union Pacific, 1st mort., gold, 4s	8,900 00	9,000 00
St. Louis, Iron Mountain & Southern, gen. con. ry. and ld. gnt., 5s	10,865 00	11,200 00
Sunbury, Hazleton & Wilkesbarre, 2nd mort., 6s	33,715 00	33,000 00
1st mort., sinking fund, 5s	1,040 00	1,030 00
Williamsport & Elmira, income, 5s	14,820 00	14,300 00
St. Louis & San Francisco—		
Refunding, gold, 4s	35,200 00	35,200 00
Kansas City, Fort Scott & Memphis, con. mort., 6s	11,435 00	12,300 00
Fort Worth & Rio Grande, 1st mort., gold, 4s	8,300 00	8,300 00
Seaboard & Roanoke, 1st mort., 5s	20,595 00	21,600 00
Raleigh & Gaston, 1st mort., 5s	10,525 00	11,000 00
East Tenn., Virginia & Georgia, con., 5s	40,730 00	40,950 00
Mobile & Birmingham, 1st mort., 4s	8,950 00	9,000 00
Spartenburg, Union & Columbia, 1st mort., 4s	49,545 00	52,440 00
Wash., Ohio & Western, 1st mort., 4s	913 75	920 00
Galv., Harrisburg & San Antonio, E. Div., 1st mort., gold, 6s	10,100 00	10,600 00
Central Pacific R. R. Co., guar. by S. P., 5s	2,270 00	2,260 00
Kanawha & Michigan, 1st mort., gold, guar., 4s	4,250 00	4,700 00
Twin City Rapid Transit Co., St. Paul Cable, con. guar., 5s	14,650 00	14,300 00
Detroit United Railway, Detroit Elec. Ry., con., 5s	10,350 00	10,300 00
Erie Electric Motor Co., 1st ref., 5s	10,300 00	10,200 00
Anderson, Indiana, Electric Street Ry. Co., 6s	5,000 00	5,000 00
Sunset Telephone Co., 1st mort., 5s	15,885 00	15,750 00
Central Union Tel. Co., 1st mort., 6s	10,500 00	10,500 00
Central Union Tel. Co., con., 5s	15,000 00	14,550 00
Western Telephone Co., coll. trust., 5s	9,911 87	10,100 00
New York, New Haven & Hartford	46,002 03	65,715 00
Pennsylvania, (par $50)	25,906 25	26,800 00
Cleveland Terminal & Valley	1,200 00	3,900 00
Chicago & Northwestern	16,150 00	20,000 00
Illinois Central	15,150 00	21,600 00
Georgia R. R. & Banking Co	31,963 00	34,000 00
Atlanta & West Point	47,212 50	47,400 00
Atlanta & Charlotte Air Line	3,180 00	3,200 00
Southwestern	3,990 00	4,025 00
Fourth National, New York, N. Y	4,193 00	8,400 00
American National, Hartford, Conn	13,538 00	14,472 00
Phœnix National, Hartford, Conn	15,853 00	12,064 00
Charter Oak National, Hartford, Conn	6,700 00	6,500 00
Hartford National, Hartford, Conn	10,625 00	9,310 00
First National, Hartford, Conn	13,978 25	13,800 00
Aetna National, Hartford, Conn	2,373 50	4,000 00
Farmers & Mechanics National, Hartford, Conn	2,250 67	1,392 00
City, Hartford, Conn	2,790 00	2,112 00
Thames National, Norwich, Conn	6,850 00	8,500 00
Conn. Trust & Safe Deposit Co., Hartford, Conn	8,428 00	19,780 00
Security Company, Hartford, Conn	4,750 00	6,900 00
Northwestern Telegraph Co., Wis., (par $50)	11,450 00	12,000 00
Nebraska Telephone Co	20,000 00	20,000 00
Missouri & Kansas Telephone Co	13,300 00	11,970 00
Totals	$1,634,554 77	$1,688,295 00

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 36 Pearl street, Hartford, Conn.; incorporated June 15, 1846; commenced business in Illinois June 6, 1855.]

JACOB L. GREENE, President. HERBERT H. WHITE, Secretary.

W. P. CRENSHAW, Attorney in Illinois at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets December 31, of previous year		$63,211,528 89

INCOME.

First year's premiums on original policies less re-insurance		$370,104 27
Surrender values to pay first year's premiums		1,947 92
Surrender values applied to purchase paid-up insurance and annuities		106,422 58
Consideration for original annuities involving life contingencies		61,992 29
Total new premiums		$ 542,467 06
Renewal premiums less reinsurance	3,976,322 82	
Dividends applied to pay renewal premiums	885,265 58	
Surrender values applied to pay renewal premiums	7,321 98	
Total renewal premiums	$4,868,910 38	
Total premium income		$5,411,377 44
Premium notes, loans or liens restored by revival of policies		33 00
Interest on mortgage loans	$1,228,927 13	
Interest on collateral loans	9,848 00	
Interest on bonds and dividends on stocks	1,125,830 82	
Interest on premium notes, policy loans or liens	45,112 54	
Interest on other debts due the company	13,066 78	
Discount on claims paid in advance	1,536 20	
Rents—including $35,000.00 company's own occugancy	534,241 48	
Total interest and rents		2,958,582 95
Total income		$8,369,993 39
Total		$71,581,522 28

DISBURSEMENTS.

Death claims and additions	$5,153,977 40	
Matured endowments and additions	263,385 00	
Total death claims and endowments		$5,417,362 40
Annuities involving life contingencies		13,437 92
Premium notes voided by lapse		360 00
Surrender values paid in cash		534,347 59
Surrender values applied to pay new and renewal premiums		9,269 90
Surrender values applied to purchase paid-up insurance and annuities		108,422 58
Dividends paid policy holders in cash		266,161 85
Dividends applied to pay renewal premiums		885,265 58
(Total paid policy holders	$7,234,627 82)	
Commissions and bonuses to agents		369,620 00
Salaries and allowances for agencies, including managers, agents and clerks		34,475 25
Agency supervision, traveling and all other agency expenses		13,494 89
Medical examiners' fees and inspection of risks		22,002 33
Salaries and all other compensation of officers and home office employés		172,379 95
Rent—including company's own occupancy		41,800 38
Advertising, printing, stationery and postage		76,080 20
Legal expenses		6,751 65
Insurance taxes, licenses and department fees		200,007 63
Taxes on real estate		187,271 84
Repairs and expenses (other than taxes) on real estate		246,609 14
Loss on sale or maturity of ledger assets		37,409 10
All other disbursements; viz: Express, $2,315.29; telegraph, $1,979.42; traveling, $4,516.92; miscellaneous, $8,794.87		17,606 50
Total disbursements		$8,660,146 68
Balance		$62,921,375 60

LEDGER ASSETS.

Book value of real estate	$10,594,829 03
Mortgage loans on real estate	24,752,965 08
Loans secured by collaterals (Schedule A)	30,000 00
Loans on company's policies assigned as collateral	178,800 00
Premium notes on policies in force	512,020 08
Book value of bonds and stocks, excluding interest (Schedule B)	25,685,116 01
Deposited in trust companies and banks on interest	947,712 94
Cash deposited in banks, not on interest	219,048 56
Bills receivable	225 56
Agents' balances	658 34
Total ledger assets	$62,921,375 60

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$507,287 31		
Interest dne and accrued on bonds and stocks	268,348 01		
Interest accrued on collaterel loans	437 50		
Interest due and accrued on premium notes, loans or liens	136,624 19		
Rents due and accrued on company's property	14,311 92		
			927,008 93
Market value of bonds and stocks over book value			1,009,301 99
	New business.	Renewals.	
Net uncollected and deferred premiums	$43,345 25	$324,693 66	368,038 91
Gross assets			$65,225,725 43

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$658 34	
Bills receivable	225 56	
Total		883 90
Total admitted assets		$65,224,841 53

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent and American, 3 per cent; computed by the Connecticut Insurance department	$58,017,453 00	
Same for annuities	143,426 00	
Net reserve		$58,160,879 00
Surrender values claimable on policies cancelled		154,337 00
Death losses due and unpaid	$ 37,485 39	
Death losses in process of adjustment	75,046 00	
Death losses reported, no proofs received	153,766 00	
Matured endowments due and unpaid	5,969 00	
Total policy claims		272,216 39
Premiums paid in advance, including surrender values so applied		31,448 46
Dividends or other profits due policy holders		1,362,247 75
Other liabilities, viz: Real estate contingent depreciation account		346,690 29
Unassigned funds (surplus)		4,897,022 64
Total liabilities		$65,224,841 53

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$577,521 21	
Received during the year on old policies	33 00	
		$577,554 21
Deductions during the year as follows:		
Used in payment of losses and claims	$23,951 97	
Used in purchase of surrendered policies	4,577 27	
Voided by lapse	360 00	
Used in payment of dividends to policy holders	30,885 09	
Redeemed by maker in cash	5,759 80	
Total reduction of premium note account		65,534 13
Balance note assets at end of the year		$512,020 08

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	70,150	$166,504,486 00
Policies issued, revived, changed and increased during the year	3,947	10,725,141 00
Totals	74,097	$177,229,627 00
Deduct policies which have ceased to be in force during the year:		
By death	1,876	$4,951,835 00
By maturity	126	259,357 00
By expiry	.....	14,939 00
By surrender	773	1,942,064 00
By lapse	702	1,772,550 00
By change and decrease	.....	643,137 00
Not taken	166	478,250 00
Totals	3,643	10,062,112 00
Total policies in force at end of year 1904	70,454	$167,167,515 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	6,739	$17,797,238 00
Policies issued during the year	485	1,232,031 00
Totals	7,224	$19,029,269 00
Deduct policies ceased to be in force	601	1,633,527 00
Policies in force Dec. 31, 1904	6,623	$17,395,742 00
Losses and claims unpaid Dec. 31, of the previous year	21	$ 32,717 00
Losses and claims incurred during the year	208	701,401 00
Totals	229	$734,118 00
Losses and claims settled during the year	223	720,812 00
Losses and claims unpaid Dec. 31, 1904	6	$13,306 00
Premiums received		$513,138 60

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't. loaned thereon.
Mexican Ex., gold, 5s	$ 9,700 00	$ 9,700 00	$80,000 00
Anderson, Ind., Street Ry Co.	5,000 00	5,100 00	
Union Traction Co., Ind.	19,000 00	17,955 00	
Totals	$33,700 00	$32,755 00	$80,000 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
City of Quincy, Ill., 1910, 4½s	$ 115,521 22	$ 115,000 00
City of Galveston, Tex., 1923, 5s	100,000 00	75,000 00
City of Austin, Tex., ref., 1931, 3-5s	39,000 00	30,000 00
City of Montreal, Canada, 4s	100,031 25	100,000 00
City of San Antonio, Tex., 1917, 6s	31,800 00	30,000 00
City of Duluth Minn 1918, 5s	133,125 00	138,750 00
City of St. Paul Minn water 1918, 4½s	132,370 00	135,780 00
County of Leavenworth Kan 915, 5s	99,580 00	108,000 00
County of Hancock, Ohio, court house, 1905, 4½s	10,240 00	10,000 00
County of Wyandotte, Kan., 1919, 5½s	86,437 50	85,800 00
Burlington Cedar Rapids & Northern Ry. Co., cons. 1st and coll. trust, 1934 5s	38,625 00	50,000 00
Clev., Cin., Chi. & St. L. R. R. St. Louis Div., 1990, 4s	541,297 68	600,000 00
Clev. Cin. Chi. & St. L. R. R., Sp'gfi'd & Columbus Div., 1940, 4s	111,658 75	115,200 00
Clev., Cin., Chi. & St. L. R. R., gen. mort., 1993, 4s	726,250 00	700,000 00
Chesapeake & Ohio Ry. Richmond & Alleghany Div., 1989, 4s	506,476 33	505,000 00
Chesapeake & Ohio Ry. 1st mort. consols, 1939, 5s	692,183 33	705,000 00
Chicago, St. Louis & New Orleans R. R., 1951, 5s	776,562 50	922,500 00
Chi. & Western Indiana R. R., gen. mort., 1932, 6s	1,162,780 67	1,112,160 00
Chi. Milwaukee & St. Paul R. R., terminal, 1914, 5s	320,712 08	348,210 00
Chi. & Erie R. R., 1st mort. 1982, 5s	543,946 39	600,000 00
Chi. Rock Island & Pac. R. R., gen. mort., reg., gold, 1988, 4s	513,861 11	520,000 00
Central Union Depot & Ry. Co., Cin., 1940, 4½s	250,000 00	250,000 00
Cedar Rapids, Iowa Falls & N. W. Ry. Co., 1st mort., gold, 1921, 5s	56,000 00	55,500 00
Detroit Grand Rapids & Western R. R., 1st cons. mort., 1946, 4s	82,500 00	80,025 00
Easton & Amboy R. R. guar. by Lehigh Valley R. R. Co., 1920, 5s	423,500 00	427,350 00
Erie R. R., prior lien gold bonds, reg., 1996, 4s	1,178,871 94	1,250,000 00
Erie R. R., Pennsylvania coll. 1951, 4s	226,250 00	232,500 00
Elgin Joliet & Eastern Ry. Co., 1st mort. gold, 1941, 5s	630,361 45	678,000 00
Eastern Ry. Co. of Minn., 1st mort. gold, No. Div., 1948, 4s	542,343 75	495,000 00
Hartford Street Ry. Co., 1st mort. gold, 1930, 4s	257,500 00	257,500 00
Illinois Central R. R., 1st mort. Sp'gfi'd Div., reg., gold, 1951, 3½s	495,500 00	465,000 00
Lehigh Valley R. R., gen. mort., reg. annuity, 6s	56,485 17	68,150 00
Lehigh Valley R. R. Terminal, guar. by Lehigh Valley R. R. Co., 1941, 5s	1,015,000 00	1,170,000 00
Lehigh Valley R. R. mort. and coll. trust, reg., 1997, 5s.	496,[illegible]50 00	585,000 00
Manhattan Ry. Co. cons. mort., 1990, 4s	693,750 00	780,000 00
Minneapolis & St. L. R. R. Co. 1st ref. mort., gold, 1949, 4s	485,125 00	482,500 00
N. Y. Central & Hudson River R. R., Lake Shore coll., 1998, 3½s	89,500 00	90,000 00
N. Y. & Greenwood Lake Ry. Co. prior lien, gold, guar. by Erie R. R. Co., 1946, 5s.	306,000 00	330,000 00
Northern Pacific R. R., prior lien, 1997, 4s.	1,194,942 16	1,332,000 00
Northern Pacific R. R. St. Paul & Duluth Div., 1996, 4s	601,000 00	594,000 00
Northern Pacific Great Northern, C., R. & Q. coll., 1921, 4s	501,725 00	495,000 00
Norfolk Terminal & Transportation Co., guar. by Chesapeake & Ohio Ry. Co. 1918, 5s	104,625 00	100,000 00
New York Lackawanna & Western Ry. Co., terminal improvement, guar. 1923, 4s	107,750 00	102,000 00
Ogdensburg & Lake Champaign Ry., 1st mort., 1948, 4s	250,000 00	242,500 00
Phila. & Reading R. R., guar. by Phila. & Reading Terminal R. R. Co., 1941, 5s.	1,028,000 00	1,240,000 00
Phila. & Reading R. R., improvement mort., 1947, 4s	203,875 00	210,000 00
Port Reading R. R., 1st mort., reg., guar. by Phila. & Reading R. R. Co., 1941, 5s.	253,300 00	258,500 00
Reading Co., Jersey Central coll., 1951, 4s.	467,500 00	490,000 00
St. Joseph Terminal R. R., guar. by St. J. & G. I. R. R. Co. and St. J. & Santa Fé Ry. Co., 1918, 5s	350,000 00	350,000 00
Southern Ry. Co., St. L. Div., 1st mort., 1951, 4s	1,231,268 75	1,212,500 00
Savannah Union Station, 1952, 4s.	609,000 00	609,000 00
Terminal R. R. Association of St. Louis, 1939, 4½s	336,250 00	376,250 00
Ter. R. R. Ass'n of St. L., gen. refund., mort., sinking fund, gold, 1953, 4s.	350,000 00	350,000 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Union Pacific R. R., 1st mort., land grant, reg., 1947, 4s	$975,018 64	$1,080,000 00
Wabash R. R., 1st consols, 1939, 5s	153,739 23	164,970 00
West Jersey & Sea Shore R. R., 1st consols., 1936, 4s	102,000 00	104,500 00
Wilmar & Sioux Falls Ry. Co., 1st mort., guar., 1938, 5s	204,850 00	202,300 00
United States of Mexico, external gold loan of 1899, 5s	992,678 61	1,000,070 00
Long Dock Co., 1935, 6s	391,607 50	420,320 00
New York Dock Co., 1st mort., gold, 1951, 4s	330,000 00	306,900 00
Province of Quebec, currency, 1912, 5s	15,468 75	15,000 00
First National Bank, Hartford	13,000 00	16,900 00
Ætna National Bank, Hartford	2,500 00	4,750 00
Phœnix National Bank, Hartford	40,710 25	34,104 00
Charter Oak National Bank, Hartford	1,055 00	1,100 00
City Bank, Hartford	8,000 00	6,400 00
State Bank, Hartford	4,195 00	5,200 00
Connecticut Trust & Safe Deposit Co., Hartford	30,000 00	64,500 00
New York, New Haven and Hartford R. R.	66,116 00	121,879 00
Connecticut & Passumpsic Rivers R. R., guar	200,000 00	200,000 00
Massawippi Valley R. R., guar	50,000 00	50,000 00
Pere Marquette R. R. Co. pref	88,500 00	75,150 00
New York Dock Company, pref	330,000 00	196,000 00
Totals	**$25,685,116 01**	**$26,694,418 00**

DES MOINES LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at corner of Fifth and Locust streets, Des Moines, Iowa; incorporated July 31, 1895; commenced business in Illinois May 1, 1901.]

C. E. RAWSON, President. A. H. EVANS, Assistant Secretary.

ROBERT W. EASON, attorney in Illinois, at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets December 31 of previous year		**$1,000,791 99**

INCOME.

First year's premiums on original policies, less re-insurance		$187,425 07	
Total new premiums		$187,425 07	
Renewal premiums, less re-insurance	$558,988 52		
Dividends applied to pay renewal premiums	72 13		
Surrender values applied to pay renewal premiums	7,725 72		
Total renewal premiums		$566,786 37	
Total premium income			754,211 44
Interest on mortgage loans		$25,244 86	
Interest on collateral loans		624 80	
Interest on premium notes, policy loans or liens		23,233 93	
Rents		2,997 27	
Total interest and rents			52,100 86
From other sources, viz: Premium notes			1,254 50
Total income			$807,566 80
Total			**$1,808,458 79**

DISBURSEMENTS.

Death claims and additions	$162,923 34
Advance premiums applied	2,059 95
Premium notes voided by lapse	432 81
Surrender values paid in cash	68,887 37
Surrender values applied to pay new and renewal premiums	7,725 72
Dividends paid policy holders in cash	135 94
Dividends applied to pay renewal premiums	72 13
Return premiums	2,597 33
(Total paid policy holders $244,834 59)	
Supplementary contracts not involving life contingencies	66 66
Commissions and bonuses to agents	147,384 11
Salaries and allowances for agencies, including managers, agents and clerks	26,449 72
Agency supervision, traveling and all other agency expenses	18,744 45
Medical examiners' fees and inspection of risks	11,190 33
Salaries and all other compensation of officers and home office employés	42,350 43
Rent—including company's own occupancy	2,340 00
Advertising, printing, stationery and postage	11,171 20
Legal expenses	1,341 99
Furniture, fixtures and safes	1,224 52
Insurance taxes, licenses and department fees	9,530 56
Taxes on real estate	1,050 36
Repairs and expenses (other than taxes) on real estate	1,626 97
All other disbursements, viz: Express, telegraph and telephone, $1,141.51; light and janitor, $532.98; actuarial, $1,106.32; miscellaneous, $4,508.72	7,291 53
Total disbursements	$526,617 42
Balance	$1,281,841 37

LEDGER ASSETS.

Book value of real estate	$ 44,792 81
Mortgage loans on real estate	554,186 50
Loans on company's policies assigned as collateral	638,813 22
Premium notes on policies in force	10,411 15
Cash in office and deposited in banks, not on interest	21,847 00
Agents' balances	11,790 69
Total ledger assets	$1,281,841 37

NON-LEDGER ASSETS.

Interest accrued on mortgages		$ 7,923 73	
Interest accrued on premium notes, loans or liens		14,884 33	
Interest accrued on other assets		140 00	
			22,948 06
	New business.	Renewals.	
Net uncollected and deferred premiums	$5,199 00	$109,339 00	114,538 00
Gross assets			$1,419,327 43

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	11,790 69
Total admitted assets	$1,407,536 74

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent, computed by the Iowa insurance department	$1,154,128 00	
Deduct net value of risks re-insured	669 00	
Net reserve		$1,153,459 00
Present value of supplementary contracts, not involving life contingencies		8,124 67
Liability on special guarantee fund		13,296 00
Death losses in process of adjustment	$22,814 58	
Death losses and other policy claims resisted	3,000 00	
Total policy claims		25,814 58
Premiums paid in advance, including surrender values so applied		1,023 90
Unassigned funds (surplus)		205,818 59
Total liabilities		$1,407,536 74

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$8,260 00	
Received during the year on old policies	1,254 50	
By transfer	2,848 39	
		$12,362 89
Deductions during the year, as follows:		
Voided by lapse	$ 432 81	
Redeemed by maker in cash	1,518 93	
Total reduction of premium note account		1,951 74
Balance note assets at end of the year		$10,411 15

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	11,917	$18,080,654 00
Policies issued, revived, changed and increased during the year	2,519	5,138,417 00
Totals	14,436	$23,219,071 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	115	$ 163,750 00		
By surrender	415	769,600 00		
By lapse	1,244	2,064,600 00		
By change and decrease	6	9,000 00		
Not taken	57	127,750 00		
Totals			1,837	3,134,700 00
Total policies in force at end of year 1904			12,599	$20,084,371 00
Re-insured			22	$102,500 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	1,663	$2,075,450 00
Policies issued during the year	107	164,500 00
Totals	1,770	$2,239,950 00
Deduct policies ceased to be in force	148	258,100 00
Policies in force Dec. 31, 1904	1,622	$1,981,850 00
Losses and claims unpaid December 31 of the previous year	9	$14,000 00
Losses and claims incurred during the year	17	25,000 00
Totals	26	$39,000 00
Losses and claims settled during the year	23	$34,500 00
Losses and claims unpaid Dec. 31, 1904	3	$4,500 00
Premiums received		$56,927 71

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES,

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 120 Broadway, New York, N. Y.; incorporated July 26, 1859; commenced business in Illinois Oct. 24, 1859.]

JAMES W. ALEXANDER, President. WM. ALEXANDER, Secretary.

HARRY GORDON, Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amount of ledger assets Dec. 31 of previous year		$338,275,299 46

INCOME.

First year's premiums on original policies, less re-insurance	$8,493,221 28	
Dividends applied to purchase paid-up additions and annuities	809,960 92	
Surrender values applied to purchase paid-up insurance and annuities	1,901,889 00	
Consideration for original annuities involving life contingencies	1,496,651 47	
Consideration for supplementary contracts involving life contingencies	123,705 00	
Total new premiums		$12,825,427 67
Renewal premiums, less re-insurance	$49,818,409 07	
Total renewal premiums		49,818,409 07
Total premium income		$62,643,836 74
Consideration for supplementary contracts not involving life contingencies		191,664 00
Interest on mortgage loans	$3,352,127 75	
Interest on collateral loans	86,746 38	
Interest on bonds and dividends on stocks	8,091,383 12	
Interest on premium notes, policy loans or liens	1,163,757 33	
Interest on other debts due the company	1,318,346 76	
Rents—including $335,031.00 company's own occupancy	1,864,757 77	
Total interest and rents		15,877,119 11
Profit on sale or maturity of ledger assets		364,076 10
Total income		$79,076,695 95
Total		$137,351,995 41

DISBURSEMENTS.

Death claims and additions	$18,049,539 35	
Matured endowments and additions	3,003,525 06	
Total death claims and endowments		$21,053,064 43
Annuities involving life contingencies		980,349 94
Surrender values paid in cash		6,451,841 42
Surrender values applied to purchase paid-up insurance and and annuities		1,901,889 00
Dividends paid policy holders in cash		5,191,941 59
Dividends applied to purchase paid-up additions and annuities		809,960 92
(Total paid policy holders	$26,389,047 30)	
Supplementary contracts not involving life contingencies		226,346 47
Dividends to stockholders		7,000 00
Commissions and bonuses to agents		7,400,371 68
Commuting renewal commissions		950,061 03
Salaries and allowances for agencies, including managers, agents and clerks		638,448 20
Agency supervision, traveling and all other agency expenses		439,762 21
Medical examiners' fees and inspection of risks		888,523 93
Salaries and all other compensation of officers and home office employés		1,177,501 12
Rent—including company's own occupancy		335,031 00
Advertising, printing, stationery and postage		772,645 50
Legal expenses		204,019 25
Furniture, fixtures and safes		24,034 96
Insurance taxes, licenses and department fees		707,865 19
Taxes on real estate		365,295 98
Repairs and expenses (other than taxes) on real estate		549,667 00
All other disbursements, viz: Clerical expenses, express, freight, telegraph, cable, telephone and general expenses		393,010 63
Real estate sinking fund		500,000 00
Total disbursements		$51,968,651 45
Balance		$385,383,343 96

LEDGER ASSETS.

Book value of real estate	$ 36,895,647 44
Mortgage loans on real estate	81,623,709 11
Loans secured by collaterals (Schedule A)	10,805,000 00
Loans on company's policies assigned as collateral	23,544,439 69
Book value of bonds and stocks, excluding interest (Schedule B)	208,348,241 00
Deposited in trust companies and banks on interest	22,635,905 89
Cash in office	15,760 93
Agents' balances	1,514,639 90
Total ledger assets	$385,383,343 96

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$ 344,144 63	
Interest accrued on bonds and stocks	2,670,510 00	
Interest accrued on collateral loans	3,090 53	
Interest accrued on other assets	134,672 74	
Rents due and accrued on company's property	150,600 88	
		3,303,018 78
Market value of bonds and stocks over book value		17,321,133 00
	New business. Renewals.	
Net uncollected and deferred premiums	$1,605,226 00 $6,340,299 00	7,945,525 00
Gross assets		$413,953,020 74

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	1,514,639 90
Total admitted assets	$412,438,380 84

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent, American, 3½ per cent, American, 3 per cent, computed by the New York Insurance Department	$311,422,283 00	
Same for reversionary additions	4,327,838 00	
Same for annuities	10,773,005 00	
Net reserve		$326,523,126 00
Present value of supplementary contracts not involving life contingencies		1,371,985 00
Death losses due and unpaid	$ 21,125 00	
Death losses in process of adjustment	148,253 00	
Death losses reported, no proofs received	1,910,635 00	
Matured endowments due and unpaid	386,213 33	
Death losses and other policy claims resisted	15,500 00	
Annuity claims, involving life contingencies, due and unpaid	52,179 56	
Total policy claims		2,533,905 89
Due and unpaid on supplementary contracts not involving life contingencies		1,719 90
Premiums paid in advance, including surrender values so applied		412,627 00
Dividends or other profits due policy holders		540,900 26
Other liabilities, viz: Interest paid in advance		559,305 48
Paid up capital		100,000 00
Unassigned funds (surplus)		80,394,861 31
Total liabilities		$412,438,380 84

(Special deposits in Canada in excess of liabilities secured thereby, $1,882,769.00).

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	513,965	$1,409,918,742 00
Policies issued, revived, changed and increased during the year	127,173	306,786,674 00
Totals	641,138	$1,716,705,416 00
Deduct policies which have ceased to be in force during the year—		
By death	5,660	$18,453,221 00
By maturity	968	3,233,966 00
By expiry	4,651	12,179,730 00
By surrender	9,691	34,309,929 00
By lapse	33,334	71,336,364 00
Not taken	22,220	81,649,314 00
Totals	76,544	221,162,524 00
Total policies in force at end of year 1904	564,594	$1,495,542,892 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	18,918	$49,842,291 00
Policies issued during the year	6,147	15,863,882 00
Totals	25,065	$65,706,173 00
Deduct policies ceased to be in force	2,779	9,172,440 00
Policies in force Dec. 31, 1904	22,286	$56,533,733 00
Losses and claims unpaid Dec. 31 of the previous year	18	$ 29,918 00
Losses and claims incurred during the year	217	739,573 00
Totals	235	$769,491 00
Losses and claims settled during the year	218	712,101 00
Losses and claims unpaid Dec. 31, 1904	17	$57,390 00
Premiums received		$1,856,754 68

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Am't loaned thereon.
Union Pacific, com. stock	$ 1,000,000 00	$ 1,120,000 00	$1,150,000 00
Central Pacific, 1st 4s	300,000 00	308,250 00	
Pennsylvania Railroad, stock (par 50)	50,000 00	69,125 00	1,250,000 00
Southern Pacific, com. stock	1,000,000 00	630,000 00	
Southern Pacific, pref. stock	500,000 00	577,500 00	
Union Pacific, pref. stock	250,000 00	244,375 00	
First National Bank of Chicago, stock	50,000 00	185,000 00	150,000 00
Cleveland & Pittsburg, guaranteed stock (par 50)	1,000,000 00	1,050,000 00	1,200,000 00
Missouri Pacific, equipment 5s	391,000 00	395,887 00	
Oregon Short Line, refunding 4s	2,700,000 00	2,629,125 00	2,150,000 00
New York, Ontario & Western, 4s	1,500,000 00	1,578,750 00	1,500,000 00
Pennsylvania, convertible 3½s	225,000 00	232,312 00	
New York City, school 3s	100,000 00	100,000 00	205,000 00
New York City, school 3½s	100,000 00	100,000 00	
East River Bridge, 3½s	100,000 00	100,000 00	
Union Pacific, convertible 4s	1,450,000 00	1,649,375 00	1,300,000 00
First National Bank of Denver, stock	125,000 00	375,000 00	200,000 00
Pennsylvania Co., guar. 3½s, trust certifs., series C	1,650,000 00	1,534,500 00	1,700,000 00
Cleveland & Pittsburg, guaranteed stock (par 50)	500,000 00	525,000 00	
Totals	$12,991,000 00	$13,404,199 00	$10,805,000 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
United States Government, reg. 4s	$ 735,798 00	$ 628,500 00
Nobles' State Land Bank, 3½s	11,610 00	9,731 00
Nobles' State Land Bank, 4s	194,560 00	176,612 00
Russian State Loan, 4s	514,236 00	466,614 00
British Government, 2½s	451,050 00	426,800 00
Kur-und Neumark Communal, 3½s	23,821 00	23,779 00
Prussian Government, 3s	372,850 00	382,631 00
Prussian Government, old, 3s	59,208 00	59,704 00
German Government, 3½s	24,350 00	24,226 00
German Imperial Loan, 1892, 3s	88,063 00	88,997 00
German Imperial Loan, 1892, 3s	332,123 00	341,697 00
Swedish Government, 3½s	93,579 00	93,809 00
Swiss Government, 3s	16,528 00	14,863 00
Canton Balse City, 4s	3,523 00	3,492 00
Wurttemberg Government, 3½s	106,195 00	105,155 00
Cape of Good Hope Government, 4s	51,847 00	51,143 00
Transvaal Governmont, 3s	48,302 00	47,530 00
Brazilian Government, 4½s	54,843 00	94,194 00
Hungarian Government, 4s	100,325 00	105,884 00
Servian Government, 4s	21,968 00	24,168 00
Italian Government, 1881, 5s	921,252 00	994,746 00
Italian Government, 1903, 3½s	8,494 00	8,145 00
South Australian Government, 3s	91,866 00	91,422 00
French Government, 3s	2,830,598 00	2,743,725 00
Mexican Government, 4s	697,500 00	705,000 00
Argentine Government, 6s	46,816 00	63,591 00
Queensland Treasury Bills, 4s	49,470 00	48,742 00
Japanese Government, 6s	1,270,461 00	1,281,437 00
Toronto, debenture, 4s	286,890 00	302,585 00
Quebec, Province of, 4s	97,271 00	105,127 00
Quebec, Province of, reg., 3s	54,166 00	52,560 00
Quebec, 4s	37,275 00	35,855 00
Montreal, debenture, 4s	194,750 00	197,600 00
Monrreal, consolidated fund, reg., 4s	254,203 00	256,108 00
Montreal, debenture, reg., 3½s	225,000 00	241,250 00
Montreal, revenue, reg., 4½s	700,000 00	700,000 00
City of St. Henri, 4s	132,031 00	127,812 00
City of St. Henri, 4½s	134,862 00	137,500 00
City of Winnipeg, 4s	18,951 00	18,975 00
City of Newark, reg., 6s	267,500 00	270,000 00
Virginia State, reg., 3s	11,371 00	16,587 00
New York City, reg., 3½s	154,500 00	152,437 00
Commercial Cable Co., 4s	387,773 00	375,870 00
New Amsterdam Gas Co., 5s	223,000 00	222,000 00
Consolidated Gas Co. of N. Y., 6s	131,000 00	132,750 00
Western Union Tel., 4½s	1,553,775 00	1,558,125 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Western Union Tel., 5s	$ 629,461 00	$ 665,760 00
Edison Electric & Illuminating Co., 5s	108,000 00	117,000 00
Laclede Gas, 5s	317,564 00	306,452 00
Western Transit, 3½s	465,834 00	443,125 00
International Navigation Co., 5s	102,500 00	91,087 00
International Navigation Co., bond syndicate	462,500 00	433,750 00
Northwestern Telg Co., 4½s	314,601 00	289,942 00
A., T. & Santa Fé, 1995, 4s	2,582,754 00	2,704,390 00
A., T. & Santa Fé, 1995, 4s	380,612 00	381,275 00
A., T. & Santa Fé, 1995, 4s	510,061 00	512,456 00
A., T. & Santa Fé, 1906, 4s	245,805 00	247,187 00
A., T. & Santa Fé, 1907, 4s	391,787 00	396,000 00
A., T. & Santa Fé, 1908, 4s	398,334 00	400,896 00
A., T. & Santa Fé, 1909, 4s	376,177 00	380,248 00
A., T. & Santa Fe, 1910, 4s	167,750 00	167,485 00
A., T. & Santa Fé, 1913, 4s	154,462 00	154,200 00
A., T. & Santa Fé, 1913, 4s	175,174 00	175,690 00
Atlantic Avenue, 1931, 5s	448,836 00	461,687 00
Atlantic Avenue, 1909, 5s	79,695 00	78,540 00
Atlantic Coast Line, L. & N., 4s	475,000 00	471,875 00
Broadway & Seventh Ave., 1914, 5s	85,820 00	81,370 00
Broadway & Seventh Ave., 1943, 5s	312,970 00	314,394 00
Broadway Surface, 1924, 5s	56,375 00	54,500 00
Broadway Surface 1905, 5s	86,000 00	86,000 00
B. & O., 1948, 4s	1,545,304 00	1,577,212 00
B. & O., 1925, 3½s	2,582,482 00	2,575,125 00
B. & O., Pitts., Lake Erie & W. Virginia, 4s	978,750 00	990,000 00
B. & O., 4s	1,488,750 00	1,511,250 00
B. & O., Pitts., Junction & Middle Div., 3½s	694,797 00	699,335 00
Brooklyn City & Newtown, 5s	427,823 00	464,955 00
Brooklyn City, 5s	111,562 00	107,500 00
Coney Island & Brooklyn, reg., 1985, 4s	500,000 00	500,000 00
Coney Island & Brooklyn, 1948, 4s	1,060,770 00	1,129,050 00
Coney Island & Brooklyn, 1913, 4s	700,000 00	686,000 00
C., B. & Q., 4s	284,744 00	292,916 00
C., B. & Q., Denver Div., 1922, 4s	226,311 00	230,423 00
C., B. & Q., Northern Pacific—Gt. Northern Joint, 1921, 4s	2,215,663 00	2,279,069 00
C., B. & Q., Ch. & Iowa, 1905, 5s	1,163,000 00	1,163,000 00
C. & N. W., deb., 1909, 5s	1,068,591 00	1,069,412 00
C. & N. W., deb., 1921, 5s	2,353,733 00	2,511,300 00
C. & N. W., deb., reg., 1921, 5s	1,027,068 00	1,111,000 00
C. & N. W., gen., 1987, 3½s	643,756 00	618,503 00
C. & N. W., deb., reg., 1933, 5s	239,110 00	238,187 00
C. & N. W., Con. Min. & N.-W., 6s	400,000 00	400,000 00
C. & N. W., Cl. & Tomah, 6s	29,000 00	29,000 00
C. & N. W., Peoria & N.-W., 3½s	100,137 00	97,125 00
C. & N. W., Princeton & N.-W., 3½s	70,096 00	67,900 00
C. & N. W., Sioux City & Pacific, 3½s	107,146 00	102,720 00
C. & N. W., St. Paul, E. G. T., 6s	185,150 00	179,112 00
C. & N. W., C., St. P., Minn. & Omha, 6s	855,219 00	932,750 00
Central of Georgia, 5s	1,134,030 00	1,182,500 00
Central of N. J., Lehigh & Wilkes-Barre Coal, 4½s	1,210,832 00	1,219,500 00
Columbus & N. 6th Ave., 5s	699,235 00	714,750 00
C. & A., reg., 4s	1,226,400 00	1,210,937 00
C. & A., 1920, 5s	1,718,093 00	1,630,125 00
C. & A., 1940, 5s	1,360,000 00	1,283,750 00
Chi., R. I. & Pac., 4s	776,215 00	798,555 00
Clev., Cin., Chi. & St. L., C. C. C. & I., 1914, 7s	720,564 00	723,669 00
Clev., Cin., Chi. & St. L., C. C. C. & I., 1934, 6s	242,150 00	261,000 00
Clev., Cin., Chi. & St. L., Indianapolis & St. L., 7s	171,625 00	194,250 00
Clev., Cin., Chi. & St. L., 4s	1,008,289 00	1,015,000 00
Chesapeake & Ohio, 1992, 4½s	1,037,041 00	1,070,000 00
Car. & Sc. Gilbert, 1908, 5s	167,546 00	167,482 00
Delaware & Hudson Co., Trusts, reg., 3½s	250,000 00	250,000 00
Delaware & Hudson, Albany & Susq., reg., 6s	530,473 00	463,080 00
Delaware & Hudson, Chateaugay Ore & Iron Co., 4s	990,000 00	990,000 00
Delaware & Hudson, reg., 4s	1,900,000 00	1,900,000 00
Delaware & Hudson, Hudson Coal Co., reg., 4s	1,530,000 00	1,530,000 00
Delaware, Lack. & Western, N. Y., Lack. & Western, 4s	1,388,947 00	1,330,875 00
Denver & R. Grande, 4s	1,069,054 00	1,067,500 00
Erie, 1996, 4s	349,700 00	344,500 00
Erie, 1951, 5s	2,547,347 00	2,456,215 00
Erie, Penn. and Ohio, coll., 4s	1,846,306 00	1,872,500 00
Erie, Cons. Prior, 4s	542,531 00	520,500 00
E. R. Jersey, 4s	290,250 00	288,375 00
Great Northern, Eastern of Minnesota, 5s	530,000 00	509,375 00
Great Northern, Montana Central, 6s	355,141 00	365,640 00
Great Northern, Montana Central, 5s	353,215 00	346,500 00
Interborough & Great Northern, 6s	3,043,518 00	3,038,656 00
Kansas City, Clinton, 6s	196,859 00	195,412 00
Kansas City Elevated, 6s	216,275 00	248,980 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Kieff Voronesh, 4½s	$ 956,118 00	$ 945,641 00
Louisville & Nashville, 4s	1,455,742 00	1,466,250 00
Louisville & Nashville, Mobile & Montgomery, 4½s	779,750 00	806,669 00
Louisville & Nashville, So Eastern & St Louis division, 6s	325,950 00	314,025 00
Louisville & Nashville Southern, Monon coll., 4s	465,000 00	480,000 00
Lexington Avenue & Pavonia Ferry, 5s	1,359,064 00	1,351,400 00
Lexington Avenue & Pavonia Ferry, reg	46,422 00	46,800 00
Long Island 4s	249,099 00	254,318 00
Long Island, 4s	588,126 00	603,750 00
Lehigh Valley Terminal, 5s	1,080,000 00	1,171,250 00
Missouri Pacific, reg., 5s	495,000 00	503,750 00
Missouri Pacific Equipment association, reg., 5s	880,394 00	857,437 00
Missouri Pacific 1945, 5s	940,000 00	948,750 00
Missouri Pacific, Pacific of Missouri, 1938, 4s	7,106 00	7,096 00
Missouri Pacific, 1908, 7s	801,085 00	835,000 00
Missouri Pacific, 1920, 6s	3,055,877 00	3,247,882 00
Manhattan Elevated	1,984,282 00	2,085,000 00
Manhattan Elevated, New York Elevated, 5s	588,250 00	612,720 00
Metropolitan street, 4s	962,500 00	912,500 00
Mobile & Ohio, Montgomery division, 5s	500,803 00	492,048 00
Moscow Windau Rybinsk, 4s	979,050 00	890,460 00
Moscow Kazan, 4s	167,780 00	151,875 00
N Y, Susquehanna & Western, Midland of New Jersey, 6s	845,780 00	882,010 00
New York Central, deb., 4s	2,930,752 00	2,973,750 00
New York Central, Lake Shore & Michigan southern, 4s	2,963,680 00	3,003,750 00
New York Central Michigan Central 5s	1,445,336 00	1,393,875 00
New York Central Michigan Central, reg., 3½s	392,366 00	376,125 00
New York Central West Shore reg., 4s	842,400 00	887,187 00
New York Central, Pine Creek reg., 6s	443,549 00	478,680 00
New York Central, Lake Shore, 3½s	3,913,353 00	3,585,000 00
New York Central, Lake Shore reg., 3½s	959,141 00	896,250 00
New York Central, Pittsburgh & Lake Erie 5s	1,064,500 00	1,102,500 00
Norfolk & Western, 1944, 4s	240,625 00	242,187 00
Norfolk & Western, 1931, 6s	262,000 00	263,500 00
Norfolk & Western, 1996, 4s	1,685,240 00	1,740,340 00
Norfolk & Western, equipment trust, 4s	493,325 00	486,250 00
Norfolk & Western, Pocahontas Coal & Coke, 4s	229,374 00	236,562 00
New York, Ontario & Western, 4s	694,777 00	705,311 00
Northern Pacific, 4s	2,319,208 00	2,362,500 00
Oregon R R & Navigation Co 4s	798,127 00	841,522 00
Pennsylvania Steel Equipment trust, reg., 1908 3½s	94,876 00	95,302 00
Pennsylvania Steel Equipment trust, reg., 1910, 3½s	97,917 00	98,222 00
Pennsylvania rolling stock, 3½s	2,663,531 00	2,639,962 00
Pennsylvania reg., 4½s	509,970 00	518,750 00
Pennsylvania, Fort Wayne, reg., 3½s	400,000 00	375,500 00
Pennsylvania, Fort Wayne, reg., 3½s	647,500 00	645,750 00
Pennsylvania, Pitts., Cincinnati, Chicago & St. Louis, 1945, 4s	294,884 00	302,375 00
Pennsylvania, Pitts., Cincinnati, Chicago & St. Louis, 1949, 3½s	2,712,500 00	2,560,937 00
Pennsylvania, Pitts., Cincinnati, Chicago & St. Louis, 1953, 4s	1,030,000 00	1,086,250 00
Pennsylvania, 1941, 3½s	503,750 00	461,250 00
Pennsylvania, 1910, 3½s	1,714,050 00	1,714,050 00
Pennsylvania equipment, reg., 1905, 3½s	296,460 00	296,125 00
Pennsylvania, equipment, reg., 1908 3½s	309,915 00	311,062 00
Pennsylvania, equipment, reg., 1907, 3½s	391,840 00	393,000 00
Pennsylvania, equipment, reg., 1908, 3½s	291,759 00	293,250 00
Pennsylvania, equipment, reg., 1909, 3½s	387,452 00	389,000 00
Pennsylvania, equipment, reg., 1910 3½s	97,200 00	96,750 00
Pennsylvania equipment, reg., 1911 3½s	97,010 00	96,250 00
Pennsylvania, steel car trust, reg., 1905 3½s	291,630 00	296,500 00
Pennsylvania steel car trust reg., 1906, 4½s	195,410 00	196,000 00
Pennsylvania, steel car trust, reg., 1907, 3½s	286,620 00	295,125 00
Pennsylvania, steel car trust, reg., 1908 3½s	382,460 00	391,500 00
Philadelphia & Reading 4s	390,975 00	382,454 00
Railroad Securities Co., Illinois Central, interest cert., 4s	1,143,125 00	1,120,312 00
Rochester & Pittsburgh, 6s	118,000 00	127,500 00
Rio Grande Western, 4s	457,500 00	441,250 00
Richmond-Washington Co., 4s	487,500 00	515,000 00
Reading Co., Jersey Central coll., 4s	948,819 00	980,000 00
Rezan Ural, 4½s	1,606,997 00	1,588,039 00
South Eastern 4½s	547,358 00	539,141 00
South Ferry, 5s	188,000 00	186,375 00
St. Louis & Iron Mountain, 1931, 5s	1,929,685 00	2,165,720 00
St. Louis & Iron Mountain, guar., 1951, 5s	1,074,573 00	1,302,950 00
St. Louis & Iron Mountain, 1929, 4s	227,174 00	252,315 00
St. Louis & Iron Mountain, car trust reg., 5s	260,325 00	271,005 00
St. Louis & Iron Mountain, river and gulf div., 4s	1,760,211 00	1,932,500 00
St. Paul, Minneapolis & Manitoba, reg., 4½s	484,194 00	549,375 00
Southern Pacific, Central Pacific through short line, 1954, 4s	975,000 00	977,500 00
Southern Pacific, Central Pacific, 1959, 4s	3,446,893 00	3,488,812 00
Southern Pacific, Central Pacific, 1949, 4s	634,365 00	671,837 00

SCHEDULE B.—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Southern Pacific, 1905, 4½s	$1,110,950 00	$1,155,750 00
Southern, Richmond & Danville, 6s	835,114 00	783,150 00
Southern, Virginia Midland, 1931, 5s	1,115,450 00	1,020,136 00
Southern, Virginia Midland, 1921, 5s	334,880 00	321,051 00
Third Avenue, 4s	3,120,000 00	2,865,000 00
Texas & Pacific, Louisiana branch line	990,278 00	1,085,000 00
Texas & Pacific, 5s	931,363 00	1,057,656 00
Thirty-fourth Street Crosstown, 5s	319,199 00	320,625 00
United Traction & Electric, 5s	505,000 00	353,750 00
Union Pacific, 1947, 4s	2,974,055 00	3,254,675 00
Union Pacific, Oregon short line, 1922, 6s	3,061,345 00	3,038,965 00
Union Pacific, Oregon short line, 1946, 5s	1,138,772 00	1,184,050 00
Union Pacific, Oregon short line, 1929, 4s	1,403,650 00	1,406,500 00
Union Pacific, Utah & Northern, 7s	1,350,631 00	1,208,300 00
Union Pacific, 1911-1908, 4s	1,600,773 00	1,810,000 00
Union Pacific, 1905, 5s	344,750 00	350,437 00
Wabash, 1939, 5s	1,148,797 00	1,267,472 00
Wabash, 1939, 5s	298,659 00	298,680 00
Wabash, Wabash Pittsburg terminal, 1954, 4s	255,850 00	273,157 00
Wabash, Wabash Pittsburg terminal, 1954, 4s	166,400 00	184,080 00
Western Maryland Bond Syndicate	915,000 00	890,000 00
Western Maryland, 1952, 4s	915,000 00	890,000 00
Pennsylvania (par 50)	401,066 00	395,342 00
New York, New Haven Hartford	1,728,381 00	1,757,240 00
Chicago & Northwestern, pref	527,538 00	608,400 00
Chicago & Northwestern	880,000 00	1,022,500 00
Illinois Central	292,050 00	339,900 00
Chicago, Milwaukee & St. Paul, pref	351,567 00	366,750 00
Delaware & Hudson	184,800 00	206,780 00
Brooklyn City (par 10)	1,007,838 00	1,004,806 00
New York & Harlem (par 50)	95,850 00	92,967 00
Long Island (par 50)	179,151 00	138,000 00
Manhattan	1,296,000 00	1,318,275 00
Interborough Rapid Transit Co	519,506 00	821,100 00
New York Central & Hudson Rriver	1,780,446 00	1,692,000 00
Union Pacific, pref	1,670,000 00	1,722,150 00
Mercantile Trust Co	4,552,492 00	12,843,000 00
Missouri Safe Deposit Co.	476,250 00	476,250 00
Fifth Avenue Trust Co	495,012 00	1,176,000 00
Fidelity Trust Co	1,375,304 00	1,812,500 00
Lawyers' Mort. Co	1,024,165 00	953,360 00
Commercial Trust Co	854,454 00	1,216,250 00
Franklin National Bank	200,000 00	300,000 00
Girard Trust Co	198,780 00	200,000 00
Equitable Trust Co	5,636,447 00	8,883,675 00
International Banking Corp	352,600 00	252,420 00
Union National Bank, Newark	240,000 00	375,000 00
Central Realty Bond & Trust Co	400,000 00	200,000 00
International Banking Co	1,000 00	1,000 00
First National Bank, Chicago	991,305 00	921,300 00
Hibernia Bank & Trust Co, New Orleans	449,134 00	449,000 00
First National Bank, Denver	321,667 00	330,000 00
Bank of Montreal	98,578 00	98,400 00
First National Bank, Minneapolis	35,000 00	35,000 00
Lawyers' Title Ins. Co	1,455,032 00	1,426,200 00
National Bank of Commerce in N. Y.	7,720,446 00	10,126,800 00
Western Union Telegraph	9,079 00	9,200 00
Consolidated Gas	697,782 00	692,562 00
Totals	$208,348,241 00	$225,669,374 00

EQUITABLE LIFE INSURANCE COMPANY OF IOWA.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 200 Fifth street Des Moines, Iowa; incorporated January 1867; commenced business in Illinois August 25, 1883.]

F. M. HUBBELL, President. J. C. CUMMINS, Secretary.

B. F. CUMMINS, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amount of ledger assets Dec. 31, of previous year		$3,483,582 68

INCOME.

First year's premiums on original policies less re-insurance	$167,286 61	
Dividends applied to purchase paid-up additions and annuities	39,333 21	
Surrender values applied to purchase paid-up insurance and annuities	4,939 00	
Total new premiums		$211,558 82
Renewal premiums less re-insurance	$639,145 43	
Dividends applied to pay renewal premiums	50,863 22	
Surrender values applied to pay renewal premiums	2,806 43	
Total renewal premiums	692,815 08	
Total premium income		$904,373 90
Premium notes, loans or liens restored by revival of policies		287 73
Interest on mortgage loons	$167,765 89	
Interest on collateral loans	224 00	
Interest on bonds and dividends on stocks	9,319 36	
Interest on premium notes, policy loans or liens	11,301 81	
Interest on other debts due the company	9,147 74	
Rents	2,178 24	
Total interest and rents		199,937 04
Profit on sale or maturity of ledger assets		6,205 38
From other sources, viz: Bonds charged off in 1894 paid 1904, $2,854 67; personal account charged off paid in 1904, $29.91		2,884 58
Total income		$1,113,688 63
Total		$4,597,271 31

DISBURSEMENTS.

Death claims and additions	$155,331 29	
Matured endowments and additions	7,757 26	
Total death claims and endowments		$163,088 55
Premium notes voided by lapse		4,294 11
Surrender values paid in cash		42,363 40
Surrender values applied to pay new and renewal premiums		2,806 43
Surrender values applied to purchase paid-up insurance and annuities		4,989 00
Dividends paid policy holders in cash		3,856 20
Dividends applied to pay renewal premiums		50,863 22
Dividends applied to purchase paid-up additions and annuities		39,333 21
(Total paid policy holders	$311,544 12)	
Dividends to stockholders		7,000 00
Commissions and bonuses to agents		131,646 29
Salaries and allowances for agencies, including managers, agents and clerks		16,155 70
Agency supervision, traveling and all other agency expenses		7,496 06
Medical examiners' fees		11,540 50
Salaries and all other compensation of officers and home office employés		32,063 80
Rent—including company's own occupancy		1,690 00
Advertising, printing, stationery and postage		12,054 41
Legal expenses		1,317 32
Furniture, fixtures and safes		708 21
Insurance taxes, licenses and department fees		13,204 12
Taxes on real estate and surplus		3,877 83
Repairs and expenses (other than taxes) on real estate		274 62
All other disbursements, viz: Charged off in real estate, $1,356.84; personal accounts charged off, $1 315.57; bills receivable charged off, $70.13; miscellaneous expenses, $2,367.93		5,110 47
Total disbursements		$555,683 45
Balance		$4,041,587 86

LEDGER ASSETS.

Book value of real estate	$ 27,433 53
Mortgage loans on real estate	3,589,123 54
Loans secured by collaterials (Schedule A)	3,800 00
Loans on company's policies assigned as collateral	178,557 11
Premium notes on policies in force	25,432 50
Book value of bonds and stocks—excluding interest (Schedule B)	88,316 30
Cash in office and deposited in banks, not on interest	74,125 40
Bills receivable	5,070 07
Agents' balances	24,875 03
Judgment vs. City of DesMoines	24,194 79
Taxes paid under mortgages	659 59
Total ledger assets,	$4,041,587 86

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		$83,902 06	
Interest accrued on bonds and stocks		2,694 90	
Interest accrued on collateral loans		26 50	
Interest dne and accrued on premium notes, loans or liens		3,873 87	
Interest accrued on other assets		1,835 58	
			92,332 93
Market value of real estate over book value			3,419 82
	New business.	Renewals.	
Net uncollected and deferred premiums	$7,583 46	$56,368 77	63,952 23
Gross assets			$4,201,292 84

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$24,875 03	
Bills receivable	5,070 07	
Total		29,945 10
Total admitted assets		$4.171,347 74

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; computed by the Iowa Insurance Department	$3,371,685 98	
Same for reversionary additions	201,325 65	
Net reserve		$3,573,011 63
Death losses reported, no proofs received	$8,118 22	
Death losses and other policy claims resisted	3,000 00	
Total policy claims		11,118 22
Premiums paid in advance, including surrender values so applied		4,905 51
Commissions due agents on premium notes, when paid		1,088 10
Dividends or other profits due policy holders		5,748 18
Dividends apportioned, payable to policy holders subsequent to 1905		122,701 23
Paid up capital		100,000 00
Unassigned funds (surplus)		352,824 87
Total liabilities		$4,171,347 74

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$22,736 23	
Received during the year on new policies	190 61	
Received during the year on old policies	67,858 70	
Restored by revival of policies	287 73	
		$91,073 27
Deductions during the year as follows:		
Voided by lapse	$ 4,294 11	
Redeemed by maker in cash	61,346 66	
Total reduction of premium note account		65,640 77
Balance note assets at end of the year		$25,432 50

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	15,072	$21,148,031 00
Policies issued, revived, changed and increased during the year	3,591	4,884,713 00
Totals	18,663	$26,032,744 00
Deduct policies which have ceased to be in force during the year—		
By death	96	$ 157,187 00
By maturity	14	7,757 00
By surrender	110	140,507 00
By lapse	800	1,092,388 00
By change and decrease	.....	189,830 00
Not taken	119	169,500 00
Totals	1,139	1,757,169 00
Total policies in force at end of year 1904	17,524	$24,275,575 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	1,683	$2,559,202 00
Policies issued during the year	511	696,983 00
Totals	2,194	$3,256,185 00
Deduct policies ceased to be in force	102	177,029 00
Policies in force Dec. 31, 1904	2,092	$3,079,156 00
Losses and claims unpaid Dec. 31 of the previous year	1	$ 1,515 11
Losses and claims incurred during the year	12	27,759 48
Totals	13	$29,274 59
Losses and claims settled during the year	13	$29,274 59
Premiums received		$104,602 46

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Amount loaned thereon.
C. & N. W. Ry., sinking fund, 5s	$1,000 00	$1,000 00	$ 800 00
Valley National Bank, Des Moines, Ia	3,000 00	4,500 00	3,000 00
Totals	$4,000 00	$5,500 00	$3,800 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
DesMoines, Ia., imp., 6s	$18,145 88	$18,145 88
Hancock County, Ia., drainage, 6s	16,000 00	16,000 00
Waterloo, Ia., sewer, 6s	15,000 00	15,000 00
Town of Waukee, Ia., 6s	1,500 00	1,500 00
Clarke County, Ia., warrants, 5s	6,485 00	6,485 00
Dallas County, Ia, warrants, 5s	8,465 04	8,465 04
Iowa County, Ia., warrants, 5s	1,720 38	1,720 38
DesMoines, Ia., warrants, 6s	18,000 00	18,000 00
DesMoines National Bank	3,000 00	3,000 00
Totals	$88,316 30	$88,316 30

FEDERAL LIFE INSURANCE COMPANY,

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 1314 Marquette Building, Chicago, Ill.; incorporated Sept. 8, 1899; commenced business in Illinois, May 5, 1900.]

ISAAC MILLER HAMILTON, President. R. M. WILBUR, Secretary.

CAPITAL.

Capital stock paid up in cash	$150,000 00	
Amount of ledger assets Dec. 31, of previous year		$161,357 97

INCOME.

First year's premiums on original policies less reinsurance		$43,305 92	
Surrender values to pay first year's premiums		55 38	
Surrender values applied to purchase paid-up insurance and annuities		1,214 63	
Total new premiums		$ 44,575 93	
Renewal premiums less reinsurance	$147,720 46		
Dividends applied to pay renewal premiums	4,088 81		
Surrender values applied to pay renewal premiums	20 00		
Renewal premiums for deferred annuities	21 00		
Total renewal premiums		151,850 27	
Total premium income			$196,426 20
Ledger assets other than premiums from other companies for assuming their risks			641,095 33
Interest on mortgage loans		$ 4,803 76	
Interest on collateral loans		344 00	
Interest on bonds		973 76	
Interest on premium notes, policy loans or liens		29,789 55	
Interest on other debts due the company		110 94	
Total interest			36,022 01
From other sources, viz: Surplus on sale of capital stock, $100.00; suspense, $64.19; commission on investments, $14.90; advisory, $731.76; received from general agents, $612.51			1,523 36
Total income			$875,066 90
Total			$1,036,424 87

DISBURSEMENTS.

Death claims and additions		$27,232 10
Premium notes voided by lapse		99,055 88
Surrender values paid in cash		2,897 27
Surrender values applied to pay new and renewal premiums		75 38
Surrender values applied to purchase paid-up insurance and annuities		1,214 63
Dividends applied to pay renewal premiums		4,088 81
(Total paid policy holders	$134,564 07)	
Supplementary contracts not involving life contingencies		1,150 00
Commissions and bonuses to agents		30,666 84
Commuting renewal commissions		68,937 14
Salaries and allowances for agencies, including managers, agents and clerks		11,340 88
Agency supervision, traveling and all other agency expenses		6,798 01
Medical examiners' fees and inspection of risks		4,768 49
Salaries and all other compensation of officers and home office employés		19,577 11
Rent		2,600 04
Advertising, printing, stationery and postage		5,231 57
Legal expenses		170 66
Furniture, fixtures and safes		698 22
Insurance taxes, licenses and department fees		1,992 55
All other disbursements, viz: Miscellaneous, $1,590.17; collecting premiums and exchange, $1,269.97; light, $188.99; library, $132.50; telegrams and telephones, $300.29; cancelled policies, $45.00; returned to rejected applicants, $202.35; paid general agents, $536.93; premiums paid in advance, $69.41; suspense, $79.38; profit and loss, $4,318.35		8,733 34
Total disbursements		$297,228 92
Balance		$739,195 95

LEDGER ASSETS.

Mortgage loans on real estate	$108,375 00
Loans secured by collaterals (Schedule A)	31,706 80
Loans on company's policies assigned as collateral	538,469 69
Premium notes on policies in force	13,719 06
Book value of bonds—excluding interest (Schednle B)	24,500 00
Cash in office and deposited in banks, not on interest	21,201 46
Agents' balances	1,221 94
Total ledger assets	$739,195 95

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$2,345 60	
Interest accrued on bonds	77 44	
Interest due and accrued on collateral loans	635 77	
Interest due and accrued on premium notes, loans or liens	52 01	
		3,110 82
Market value of bonds over book value		1,263 50
	New business. Renewals.	
Net uncollected and deferred premiums	$3,621 90 $13,085 88	16,707 78
All other assets, viz: Furniture and fixtures, $1,200.00; printing and stationery, $2,050.00; library, $250.00		3,500 00
Gross assets		$763,778 05

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery	$2,050 00	
Library	1,450 00	
Cash advanced to or in hands of officers or agents	1,221 94	
Premium notes or loans on policies and net premiums in excess of the value of their policies	91,548 99	
Total		96,270 93
Total admitted assets		$667,507 12

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent., and American, 3½ per cent; computed by the Illinois Insurance Department	$554,592 00	
Deduct net value of risks reinsured	1,766 51	
Net reserve		$552,825 49
Present value of supplementary contracts not involving life contingencies		9,057 09
Total policy claims		7,000 21
Commissions due agents on premium notes, when paid		1,372 04
Salaries, rents, commissions and other accounts due or accrued		946 27
Other liabilities, viz: Amount due agents and other liabilities		1,408 46
Paid up capital		150,000 00
Unassigned funds (surplus)		94,897 56
Total liabilities		$867,507 12

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$ 7,812 09	
Received during the year on new policies	6,846 00	
Received during the year on old policies	655,772 04	
		$670,430 13
Deductions during the year as follows:		
Used in payment of losses and claims	$ 274 22	
Used in purchase of surrendered policies	390 15	
Voided by lapse	99,055 88	
Redeemed by maker in cash	18,521 13	
Total reduction of premium note account		118,241 38
Balance note assets at end of the year		$552,188 75

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	2,227	$4,590,208 00
Policies issued, revived, changed and increased during the year	4,470	6,548,946 00
Totals	6,697	$11,139,154 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.	
By death	30	$ 45,685 00	
By surrender	70	97,500 00	
By lapse	1,153	1,645,095 00	
Not taken	238	1,327,000 00	
Totals			1,491 $3,115,280 00
Total policies in force at end of year 1904			5,206 $8,023,874 00
Re-insured			$264,100 00

BUSINESS IN ILLINOIS (Ordinary.)

	Number.	Amount.
Policies in force Dec. 31, 1903	1,143	$2,542,781 00
Policies issued during the year	288	504,162 00
Totals	1,431	$3,046,943 00
Deduct policies ceased to be in force	439	1,249,230 00
Policies in force Dec. 31, 1904	992	$1,797,713 00
Losses and claims incurred during the year	6	$11,000 00
Losses and claims settled during the year	6	11,000 00
Premiums received		$50,183 34

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Amount loaned thereon.
A. T. Stewart Lumber Co	$ 1,000 00	$ 1,000 00	$ 500 00
Drexel Building & Loan Association	200 00	150 00	100 00
First National Bank, Chicago	1,000 00	4,000 00	7,643 33
Union Savings & Loan Ass'n, Cleveland, O	5,000 00	5,000 00	
Pittsburg & Cincinnati Packet Line	3,500 00	3,500 00	2,500 00
Louis Trudeau, Real Estate Mortgage	2,350 00	2,350 00	1,384 29
Iroquois County Title & Trust Co	1,000 00	1,000 00	19,581 18
Chicago Title & Trust Co	1,000 00	1,050 00	
American Can Co., pref	40,000 00	24,000 00	
Totals	$55,050 00	$42,050 00	$31,708 80

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
New Trier Township, high school, 4s	$22,000 00	$23,213 50
Town of Martinton, bridge, 6s	2,500 00	2,550 00
Totals	$24,500 00	$25,763 50

FIDELITY MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at Nos. 112-116 N. Broad street, Phildelphia, Pa.; incorporated December 2, 1878; commenced business in Illinois, Feb. 19, 1885.

L. G. FOUSE, President. W. S. CAMPBELL, Secretary.
JOHN BARTON PAYNE, Attorney in Illinois at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets Dec. 31, of previous year			$5,647,070 52

INCOME.

First year's premiums on original policies less reinsurance		$694,315 88	
Surrender values to pay first year's premiums		814 95	
Consideration for original annuities involving life contingencies		3,237 38	
Total new premiums		$ 698,368 21	
Renewal premiums less reinsurance	$2,772,116 82		
Dividends applied to pay renewal premiums	30,863 66		
Surrender values applied to pay renewal premiums	1,251 57		
Renewal premiums for deferred annuities	1,374 87		
Total renewal premiums		2,805,606 92	
Total premium income			$3,503,975 13
Consideration for supplementary contracts not involving life contingencies			39,174 90
Interest on mortgage loans		$ 17,275 75	
Interest on collateral loans		6,634 44	
Interest on bonds and dividends on stocks		124,606 38	
Interest on premium notes, policy loans or liens		60,038 46	
Interest on other debts due the company		40,879 60	
Rents—including $32,500.00 company's own occupancy		79,291 04	
Total interest and rents			328,725 67
Profit on sale or maturity of ledger assets			11,357 47
From other sources, viz: Fees for alteration of policies, $101.50; policies exchange, $152,460.00			152,561 50
Total income			$4,035,794 67
Total			$9,682,865 19

DISBURSEMENTS.

Death claims and additions		$1,144,812 77
Annuities involving life contingencies		1,028 46
Surrender values paid in cash		82,627 01
Surrender values applied to pay new and renewal premiums		2,066 52
Dividends paid policy holders in cash		16,164 66
Dividends applied to pay renewal premiums		30,863 66
(Total paid policy holders	$1,277,563 08)	
Supplementary contracts not involving life contingencies		15,754 42
Commissions and bonuses to agents		564,504 26
Commuting renewal commissions		1,778 06
Salaries and allowances for agencies, including managers, agents and clerks		118 282 69
Agency supervision, traveling and all other agency expenses		62,451 19
Medical examiners' fees and inspection of risks		73,203 14
Salaries and all other compensation of officers and home office employés		165,064 64
Rent—including company's own occupancy		53,844 50
Advertising, printing, stationery and postage		80,134 03
Legal expenses		9,472 79
Furniture, fixtures and safes		10,130 55
Insurance taxes, licenses and department fees		59,947 53
Taxes on real estate and investments		19,540 72
Repairs and expenses (other than taxes) on real estate		24,351 74
All other disbursements, viz: Expressage and telegrams, $5,797.96; banks and collectors for collecting premiums, $8,090.45, miscellaneous expenses, $25,464.17		39,352 58
Total disbursements		$2,575,375 92
Balance		$7,107,489 27

LEDGER ASSETS.

Book value of real estate	$1,334,315 70
Mortgage loans on real estate	499,699 38
Loans secured by collaterals (Schedule A)	126,260 51
Loans on company's policies assigned as collateral	843,532 76
Premium notes on policies in force	396,925 63
Book value of bonds and stocks—excluding interest (Schedule B)	3,266,115 31
Deposited in trust companies and banks on interest	304,056 02
Cash in office	7,571 63
Bills receivable	2,605 37
Agents' balances	326,406 96
Total ledger assets	$7,107,489 27

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$ 7,295 02	
Interest due and accrued on bonds and stocks	34,631 24	
Interest accrued on collateral loans	777 69	
Rents due on company's property	1,354 24	
		44,058 19
Market value of real estate over book value		39,834 30
Market value of bonds and stocks over book value		111,482 34

	New business.	Renewals.	
Net uncollected and deferred premiums	$52,542 38	$386,314 14	438,856 52
Gross assets			$7,741,720 62

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$326,406 96	
Bills receivable	2,605 37	
Premium notes or loans on policies and net premiums in excess of the value of their policies	4,459 71	
Total		333,472 04
Total admitted assets		$7,408,248 58

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent; and American 3½ per cent; computed by the Pennsylvania Insurance Department	$5,830,481 00	
Same for term	286,070 00	
Same for annuities	16,433 00	
Total	$6,132,984 00	
Deduct net value of risks reinsured	1,835 00	
Net reserve		$6,131,149 00
Special surplus		16,600 00
Present value of supplementary contracts not involving life contingencies		136,729 92
Surrender values claimable on policies cancelled		9,325 83
Death losses in process of adjustment	$ 8,500 00	
Death losses reported, no proofs received	47,767 50	
Death losses and other policy claims resisted	14,000 00	
Total policy claims		70,267 50
Premiums paid in advance, including surrender values so applied		7,164 37
Commissions due agents on premium notes, when paid		36,735 00
Salaries, rents, commissions and other accounts due or accrued		14,642 23
Dividends or other profits due policy holders		2,120 76
Unassigned funds (surplus)		983,513 97
Total liabilities		$7,408,248 58

PREMIUM NOTE ACCOUNT.

On hand December 31, 1903	$215,996 27	
Received during the year on new policies	207,567 81	
Received during the year on old policies	673,731,52	
		$1,097,295 60
Deductions during the year as follows: Redeemed by maker in cash		700,369 97
Balance note assets at end of the year		$396,925 63

EXHIBIT OF POLICIES.

ALL BUSINESS PAID FOR.

	Number.	Amount.
Policies in force December 31, 1903	49,699	$100,340,547 00
Policies issued, revived, changed and increased during the year	12,727	23,248,514 00
Totals	62,426	$123,589,061 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.
By death	554	$1,146,899 00
By maturity	1	297 00
By expiry	188	536,994 00
By surrender	229	406,175 00
By lapse	6,162	11,848,932 00
By change and decrease	27	503,106 00
Totals	7,161	14,442,403 00
Total policies in force at end of year 1904	55,265	$109,146,658 00
Re-insured	12	$170,000 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force December 31, 1903	1,715	$4,323,769 00
Policies issued during the year	322	882,798 00
Totals	2,037	$5,206,567 00
Deduct policies ceased to be in force	221	661,751 00
Policies in force December 31, 1904	1,816	$4,544,816 00
Losses and claims unpaid December 31 of the previous year	1	$10,000 00
Losses and claims incurred during the year	10	28,000 00
Totals	11	$38,000 00
Losses and claims settled during the year	9	32,000 00
Losses and claims unpaid December 31, 1904	2	$6,000 00
Premiums received		$130,916 07

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon
Missouri, Kansas & Texas Ry., pref stock	$30,000 00	$19,050 00	$11,000 00
Philadelphia & Erie, R. R. stock	5,000 00	7,000 00	
Pennsylvania Salt Mfg. Co., Philadelphia	4,150 00	8,300 00	1,200 00
Southwark National Bank, Philadelphia	500 00	700 00	
Norristown Trust Co., Norristown, Pa	4,000 00	5,680 00	
Penn Trust Co., Norristown, Pa	1,000 00	2,300 00	5,375 00
Philadelphia Casualty Co., Philadelphia	400 00	592 00	
Pennsylvania Salt Mfg. Co., Philadelphia	4,400 00	8,800 00	4,200 00
Jenkintown Trust Co., Jenkintown, Pa	5,000 00	7,200 00	
Cambria Steel Co., Philadelphia	5,000 00	2,600 00	10,500 00
Philadelphia Casualty Co., Philadelphia	2,500 00	3,700 00	
Electric Co. of America, Philadelphia	1,000 00	1,100 00	600 00
Central Trust & Savings Co., Philadelphia	5,000 00	8,250 00	
American Pipe Mfg. Co., Philadelphia (full paid)	5,000 00	8,250 00	11,500 00
American Pipe Mfg. Co., Philadelphia ($40 paid)	800 00	5,500 00	
Dayton, Lebanon & Cincinnati R.R. 1st mort. 5s bonds	30,000 00	15,000 00	7,340 00
Ohio River Electric Ry. & Power Co., 1st mort. 5s bonds	10,000 00	9,000 00	7,200 00
Norfolk Ry. & Light Co., stock	8,750 00	3,675 00	2,900 00
Norfolk Ry. & Light Co., con. mort. 5s bonds	1,000 00	910 00	
Grand Rapids Holland & Lake Michigan Rapid Ry., 2nd mort. 6s bonds	20,000 00	16,000 00	10,000 00
Assignment of mort. of $2,800 vs. premises Allegheny county, Pa.	2,800 00	2,800 00	1,500 00
Assignment of ten morts. of $2,800 each vs. premises Nos. 5,215, 5,217, 5,219, 5,221, 5,227, 5,229, 5,239, 5,241, 5,247 and 5,249, Pine st., Philadelphia and four morts. of $2,700 each vs. premises Nos. 5,231, 5,233, 5,235 and 5,237, Pine st., Philadelphia	38,000 00	38,000 00	38,800 00
Assignment of mort. vs. property at Dunn, N.C., valued at $1,500	1,000 00	1,000 00	1,000 00
D. R. Midyette Co., Richmond, Va.	50,000 00	25,000 00	
Assignment of mort. vs. premises in Greensboro, N. C.	5,000 00	5,000 00	13,300 00
Paid-up policies, New York Life Insurance Co. and National Life Insurance Co. of United States for $1,560		954 14	800 00
Judgment vs. property, Laceyville, Penna.		1,150 00	545 51
Totals	$240,300 00	$237,511 14	$126,260 51

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
State of Pennsylvania, loan, 4s	$ 6,267 81	$ 6,283 80
City of Philadelphia, Pa., loan, 1909, 3½s	30,075 00	30,207 00
City of Philadelphia, Pa., water loan, 1931, 3½s	104,500 02	102,625 00
City of Philadelphia, Pa., loan, 1932, 3½s	40,737 29	41,076 00
City of Birmingham, Ala., impt., 1909, 6s	10,325 00	10,665 00
City of Birmingham, Ala., paving imp., 1921, 6s	25,339 00	27,018 20
City of Birmingham, Ala., public imp., 1919, 6s	2,189 82	2,317 60
City of Birmingham, Ala., public imp., 5s	15,934 80	15,851 00
City of Dallas, Texas, water works, 4s	10,187 50	10,200 00
City of Galveston, Texas, funding, 2½s	26,000 02	19,250 00
City of Greensboro, N. C., imp., 6s	12,545 55	12,892 50
City of Greenville, Ala., water works, 5s	15,000 00	15,567 00
City of Houston, Texas, sewer, 5s	11,187 35	10,897 00
City of Mayagnez, Porto Rico, 6s	26,806 50	26,937 50
City of Norfolk, Va., loan	10,636 00	10,300 00
City of Seattle, Wash., funding, 5s	5,191 24	5,325 00
City of Tacoma, Wash., water and light, 5s	5,180 61	5,325 00
Jackson County, Ind., gravel road, 4s	35,368 75	35,000 00
Borough of Sharon, Pa., imp., 4s	10,148 50	10,250 00
Borough of Brackenridge, Pa., sewer, 4s	5,000 00	5,000 00
Borough of Centralia and Township of Conyngham, Pa., poor dist.	5,644 00	5,649 00
Republic of Cuba, ext. gold loan, 5s	24,482 75	25,875 00
Allegheny and Western Railway, first mortgage gold, 4s	10,235 00	10,400 00
B. & O. R. R. Southern div., first mort. gold, 3½s	21,980 00	23,500 00
Boonville St. Louis & Southern Railway, first mort., 6s	37,282 71	36,000 00
Boonville, R. R. Bridge Co., first mort. gold, 4s	18,000 00	18,400 00
Buffalo & Susquehanna R. R., first and ref. mort. gold, 4s	50,357 10	50,000 00
Buffalo & Susquehanna Railway Co., first mort. gold, 4½s	24,625 00	25,000 00
Chesapeake & Ohio Railway, car trust, gold cert. (series B) 4s	9,799 00	9,750 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value
Chesapeake & Ohio Railway, car trust, gold cert (series D) 4s....	$14,443 00	$14,478 00
Central of Georgia Ry ... Macon & North div first mort. gold, 5s.	9,875 00	11,100 00
Chi ... & Louisville R R gen & ref mort gold, 4½s.	48,750 00	50,000 00
Chi, Rock Island & Pac ... Ry coll trust gold	24,035 00	24,065 00
Choctaw Okla & Gulf R R Co equip trust cert. (series C) 4½s	15,087 50	15,000 00
Choctaw Okla & Gulf R R Co ... mort gold, 5s	25,612 12	30,875 00
Cin Hamilton & Dayton equip trust cert 4½s	19,780 00	19,780 00
Elmira Cortland & Northern R R first mort, 5s	34,250 00	38,812 50
Great Northern Ry Co of Canada first mort gold, 5s	22,312 50	16,000 00
Gulf & Ship Island R R first mort (L & ter) gold, 5s	25,625 00	25,750 00
Lake Shore & Michigan Southern R R deb gold, 4s.	25,000 00	25,875 00
Lehigh & Hudson River Ry Co first mort gold, 5s	11,440 00	11,850 00
Lehigh Valley Terminal Ry Co first mort gold, 5s	21,607 64	23,000 00
Missouri Kansas & Oklahoma R R first mort gold, 5s.....	25,000 00	26,187 50
Missouri Kansas & Texas Ry first mort ext 4s	24,250 00	25,875 00
Missouri Kansas & Texas Ry of Texas first mort 5s	10,516 45	10,700 00
Missouri Kansas & Texas Ry ... St Louis Div first mort., 4s	16,500 00	17,600 00
New York Susquehanna & West R R Term first mort. gold, 5s.	28,895 39	29,250 00
Norfolk & Southern R R first gen mort gold 5s	87,875 00	95,000 00
Norfolk & Western Ry Co first cons mort 4s	18,733 33	20,300 00
Norfolk & Western Ry ... & Pocahontas Coal & Coke & Co., first mort., gold, 4s	23,625 00	23,750 00
Norfolk & Western Ry., equip. trust, gold, cert., 4s	14,746 50	14,812 50
Pennsylvania Co ... of trust gold certs 4s	49,000 00	48,750 00
Pennsylvania & New York Canal & R R Co ... mort., 4½s	9,912 50	10,000 00
Pennsylvania R R ... sterling, gold trust cert 5½s	24,173 00	24,173 00
Pierre Marquette R R ... car trust certs 6s	4,980 00	5,000 00
Pitts, Cin, Chi & St Louis R R ... cons mort gold (series D), 4s	25,000 00	25,875 00
Pittsburg Shenango & Lake Erie R R ... cons mort., gold, 5s ..	17,808 99	17,943 75
Reading Jersey Centra R R ... trust gold 4s	28,737 50	29,700 00
Sherman Shreveport & Southern Ry first mort gold, 5s ...	28,500 00	31,200 00
St Louis & San Francisco R R Co ... cert 4s	9,522 00	9,800 00
Southern Indiana Railway Co 1st mort gold 4s	46,250 00	46,750 00
Toledo Railways and Terminal Co 1st mort gold, 4½s.....	25,125 00	25,750 00
Union Pacific R R Co ... 1st mort gold 4s	10,153 24	10,750 00
Western New York and Pennsylvania Ry gen mort., gold, 4s ..	24,023 00	24,218 75
Wheeling and Lake Erie R R ... mort gold, 4s	22,800 00	24,437 50
Atlantic Coast Electric R R 1st mort gold 5s	9,500 00	10,000 00
Chicago and Milwaukee Electric Ry Co 1st mort., gold, 5s... ...	30,000 00	30,900 00
Cleveland Elyria and Western R R Co 1st mort., gold 5s ...	25,000 00	25,500 00
Cleveland and Southwestern Traction Co 1st mort., gold, 5s	14,250 00	15,000 00
Columbus Delaware and Springfield Ry Co 1st mort., gold, 5s.	24,625 00	24,875 00
Danville Urbana and Champaign Ry Co 1st mort., gold, 5s.....	24,656 25	24,750 00
Detroit and Flint Ry Co 1st mort gold 5s	25,480 00	25,870 00
Detroit and Northwestern Railway 1st mort gold, 4½s	24,656 25	23,875 00
Detroit Rochester Romeo and Lake Orion Ry 1st mort., 4s.....	50,000 00	51,750 00
Electric and People's Tration Co. (Phila.), gold stock trust cer., 4s.	24,150 83	25,250 00
Fort Wayne and Wabash Val Trac Co 1st cons mort., gold, 5s.	23,352 08	23,750 00
Georgia Railway and Electric Co 1st cons mort., gold, 5s	24,875 00	25,250 00
Grand Rapids, Holland & Lake Mich Rapid Ry 1st mort., gold, 5s	29,100 00	29,250 00
Hollidaysburg, Duncansville, Frankstown Elec Ry 1st mort., gold, 5s	8,548 20	8,735 00
Indianapolis Columbus and Southern Ry Co 1st mort., gold, 5s	23,231 23	25,750 00
Montreal Street Railway Company 1st mort gold, 5s	15,232 50	15,000 00
Mount Washington Street Railway 1st mort gold, 5s.	25,368 54	25,375 00
New Bedford Middleboro & Brockton St Ry Co 1st mort., gold, 5s	15,625 98	15,125 00
New Jersey & Hudson River Ry & Ferry Co 1st mort., gold, 5s	26,160 75	26,937 50
Omaha & Council Bluffs St Ry 1st cons mort gold, 5s	24,312 50	24,375 00
Oregon Water Power and Railway Co 1st mort gold, 6s ...	68,849 97	68,250 00
Peoria and Pekin Terminal Ry 1st mort gold, 5s.	25,008 30	27,000 00
Providence and Danielson Railway Co 1st mort., gold, 5s.	15,000 00	16,200 00
Rochester Railway and Light Co ... mort gold, 5s..... ..	22,875 00	24,000 00
Stratford and Putnam Traction Co 1st mort 5s	985 00	1,000 00
Wilmington and Chester Traction ... trust., 5s.	20,981 34	20,800 00
Wilkesbarre and Vernon Street Railway 1st mort., gold, 5s.	27,339 41	27,375 00
Bergner & Engel Brewing Co ... mort., gold, 6s.	31,874 98	32,350 00
Catawba Power Co 1st mort gold 5s	47,500 00	50,250 00
Chester and Darby Electric Ry Co 1st mort 5s	10,000 00	10,087 50
Depew and Lake Erie Water Co ... gold 5s	24,375 00	25,625 00
Great Northern Electric Co 1st mort	10,000 00	10,000 00
Harrisburg, Light, Heat and Power Co., 1st mort., gold, 5s	13,000 00	14,250 00
International Navigation Company 1st mort 5s	23,000 00	23,750 00
Lehigh and Wilkes Barre Coal Co ... mort., 4½s	20,137 50	20,350 00
Manufacturers City of Philadelphia 1st mort gold. 5s.....	197,000 00	197,000 00
New York Inter-Urban Water Co., 1st mort., gold, 5s.....	24,375 00	25,625 00
North Springfield Water Co., 1st mort., gold, 5s.	46,250 00	50,000 00
Philadelphia Electric gold stock trust certificates, 5s	23,191 80	25,750 00
Philadelphia Co 1st mort ... trust ... 5s.....	9,818 68	11,000 00
Philadelphia Co cons mort ... trust ... 5s	25,468 75	25,468 75
Rochester and Lake Ontario Water ... mort., gold, 5.....	47,500 00	50,000 00

SCHEDULE B—*Concluded.*

Description.	Book value.	Market value.
Selma Lighting Co., 1st mort., gold, 5s	$ 68,625 00	$ 75,000 00
Shawinigan Water and Power Co., 1st cons. mort., gold, 5s	37,250 00	38,800 00
Spring Brook Water Supply Co., 1st mort., gold, 5s	25,000 00	26,500 00
Springfield Water Co., cons. mort., 5s	10,440 00	10,500 00
Suburban Gas Co. of Philadelphia, 1st mort., sinking fund, 5s	48,400 00	50,000 00
Temple Iron Co., mort. and coll. trust, gold, 4s	15,160 20	15,000 00
Temescal Water Co. of Corona, Cal., 1st mort., gold, 6s	20,000 00	20,000 00
Washington Co., coll. trust, gold, 5½s	40,450 00	41,514 00
Wyoming Val. Elec Light, Heat & Power Co., 1st mort., gold, 5s	17,730 00	17,100 00
York Haven Water and Power Co., 1st mort., gold, 5s	34,650 00	37,450 00
York Haven Water and Power Co., sinking fund, gold, 6s	9,500 00	10,000 00
Third National Bank, Philadelphia	20,129 50	33,750 00
Philadelphia Casualty Co., Philadelphia (including surplus cer.)	150,900 00	178,488 00
Union Terminal Railway, Sioux City, Iowa	10,000 00	14,600 00
Buffalo & Suquehanna Railway Co	10,312 50	10,500 00
American Pipe Mfg. Co., Phil. (full paid)	41,875 00	41,250 00
American Pipe Mfg. Co., Phila. ($40 paid)	25,000 00	27,500 00
Totals	$3,266,115 31	$3,377,597 65

FRANKLIN LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at cor. Fifth and Monroe sts., Springfield, Ill; incorporated July 23, 1884; commenced business in Illinois July 23, 1884.]

EDGAR S. SCOTT, President. HENRY ABELS, Secretary.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets December 31, of previous year		$1,806,626 88

INCOME.

First year's premiums on original policies less re-insurance		$264,648 49	
Surrender values applied to purchase paid-up insurance and annuities		3,732 67	
Total new premiums		$268,381 16	
Renewal premiums less re-insurance	$769,317 54		
Dividends applied to pay renewal premiums	3,641 39		
Total renewal premiums		772,958 93	
Total premium income			$1,041,340 09
Premium notes, loans or liens restored by revival of policies			2,831 76
Interest on mortgage loans		$13,616 20	
Interest on collateral loans		820 28	
Interest on bonds and dividends on stocks		19,510 02	
Interest on premium notes, policy loans or liens		49,366 40	
Interest on other debts due the company		11,322 44	
Rents		2,390 50	
Total interest and rents			97,025 84
From other sources, viz: Trust fund			315 99
Total income			$1,141,513 68
Total			$2,948,140 56

DISBURSEMENTS.

Death claims and additions		$295,091 73
Premium notes voided by lapse		26,496 71
Surrender values paid		14,643 14
Surrender values applied to purchase paid up-insurance and annuities		3,732 67
Dividends applied to pay renewal premiums		3,641 39
(Total paid policy holders	$343,515 64)	
Commissions and bonuses to agents		267,085 92
Salaries and allowances for agencies, including managers agents and clerks		26,951 19
Agency supervision, traveling and all other agency expenses		1,161 25
Medical examiners' fees and inspection of risks		25,184 90
Salaries and all other compensation of officers and home office employés		50,869 74
Rent—including company's own occupancy		3,420 00
Advertising, printing, stationery and postage		14,115 80
Legal expenses		1,799 68
Furniture, fixtures and safes		1,241 25
Insurance taxes, licenses and department fees		20,612 24
Repairs and expenses (other than taxes) on real estate		752 55
All other disbursements, viz: Collections $1,645.95; investment expenses $859.59; miscellaneous $2,896.21		5,401 75
Total disbursements		$762,111 91
Balance		$2,186,028 65

LEDGER ASSETS.

Book value of real estate	$ 16,738 41
Mortgage loans on real estate	451,550 00
Loans secured by collaterals (Schedule A)	44,000 00
Loans and liens on company's policies	1,075,883 81
Premium notes on policies in force	9,511 27
Book value of bonds and stocks—excluding interest (Schedule B)	533,528 77
Cash in office and deposited in banks, not on interest	42,199 06
Agents' balances	12,617 33
Total ledger assets	$2,186,028 65

NON-LEDGER ASSETS.

Interest accrued on mortgages	$13,142 21	
Interert accrued on bonds and stocks	3,827 40	
Interest accrued on collateral loans	445 00	
Interest accrued on premium notes, loans or liens	22,850 98	
Rents accrued on company's property	171 50	
		40,437 09
Market value of bonds and stocks over book value		246 06
Net uncollected and deferred renewal premiums		95,274 00
Gross assets		$2,321,985 80

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$12,617 33	
Premium notes or loans on policies and net premiums in excess of the value of their policies	21,863 75	
Total		34,481 08
Total admitted assets		$2,287,504 72

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent; computed by the Illinois Insurance Department	$1,921,353 00	
Deduct net value of risks re-insured	1,118 00	
Net reserve		$1,920,235 00
Death losses in process of adjustment	$8,638 52	
Death losses reported, no proofs received	4,536 75	
Death losses and other policy claims resisted	4,067 72	
Total policy claims		17,242 99
Premiums paid in advance, including surrender values so applied		5,434 83
Commissions due agents on premium notes, when paid		2,123 15
Salaries, rents, commissions and other accounts due or accrued		6,286 46
Other liabilities, viz: Trust fund returnable at death, $16,580.43; funds held for special class of policies, $111,070.78; funds held for all other contingencies $206,531.08		336,182 29
Total liabilities		$2,287,504 72

PREMIUM NOTE ACCOUNT.

On hand December 31, 1903	$244,106 42	
Received during the year on old policies	121,481 71	
Restored by revival of policies	2,831 76	
		368,421 89
Deductions during the year as follows:—		
Used in payment of losses and claims	$ 3,032 34	
Voided by lapse	26,496 71	
Redeemed by maker in cash	41,965 36	
Total reduction of premium note account		71,494 41
Balance note assets at end of the year		$296,927 48

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	16,713	$26,387,192 00
Policies issued, revived, changed and increased during the year	6,467	9,243,201 00
Total	23,180	$35,630,393 00
Deduct policies which have ceased to be in force during the year—		
By death	162	$ 302,905 00
By expiry	214	382,277 00
By surrender	55	122,266 00
By lapse	2,781	4,166,941 00
By change and decrease	.....	23,775 00
Not taken	659	1,108,843 00
Totals	3,871	6,107,007 00
Total policies in force at end of year 1904	19,309	$29,523,386 00
Reinsured	39	$188,500 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force December 31, 1903	6,252	$9,405,755 00
Policies issued during the year	1,079	1,576,049 00
Totals	7,331	$10,981,804 00
Deduct policies ceased to be in force	840	1,532,417 00
Policies in force Dec. 31, 1904	6,491	$9,449,387 00
Losses and claims unpaid Dec. 31, of the previous year	3	$ 4,721 53
Losses and claims incurred during the year	76	112,746 02
Totals	79	$117,467 55
Losses and claims settled during the year	69	102,736 78
Losses and claims unpaid Dec. 31, 1904	10	$14,730 77
Premiums received		$361,274 42

SCHEDULE A--COLLATERAL LOANS.

Description.	Par value.	Market value.	Am't. Loaned thereon.
Illinois National Bank	$ 1,000 00	$ 1,500 00	$ 1,000 00
Illinois National Bank	2,000 00	3,000 00	2,000 00
Illinois National Bank	8,000 00	12,000 00	8,000 00
Illinois National Bank	10,000 00	38,500 00	30,000 00
Sangamon Loan & Trust Co	13,000 00		
Illinois National Bank	3,000 00	4,500 00	3,000 00
Totals	$37,000 00	$59,500 00	$44,000 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, 4s..	$ 1,145 00	$ 1,085 00
Mechanicsburg, Ill., school district, 5s	500 00	500 00
St Louis & Merrimac River R. R., 6s	1,060 00	1,060 00
City of Springfield, Ill , 3½s	25,625 00	24,500 00
Wabash R R., Toledo & Chicago division, 4s	29,715 00	29,400 00
LaPorte, Iowa, school, 4s	9,000 00	9,102 00
Manson Iowa, school, 4s	3,500 00	3,596 00
Carthage, Illinois, 4½s	3,564 04	3,617 00
O'Fallon, Ill , school, 5s	5,527 60	5,550 00
Drummer Twp., Ford Co , Ill., 5s	4,728 09	4,650 00
Saline Co , Ill , 5s	5,461 51	5,700 00
Maine Twp., Cook Co , Ill., 5s	12,607 50	12,400 00
Bloomfield, Iowa, school, 4½s	10,175 00	10,600 00
Livingston Co., Ill., school, 5s	9,158 75	9,300 00
City of Springfield, Ill , 4s	50,000 00	52,000 00
Chicago, South Park, 4s	26,390 00	26,260 00
Macoupin Co., Ill , 4½	20,450 00	20,450 00
Shenandoah, Iowa, school, 5s	1,550 00	1,560 00
Bay City, Mich , 4s	31,125 00	31,125 00
Green Bay, Wis., 4s	11,161 25	11,161 25
Cambridge, Iowa, school, 4½s	7,117 60	7,117 60
Rockwell, Iowa, school, 4½	4,080 00	4,080 00
Hampton Iowa, school, 4½s	2,542 00	2,542 00
Gladbrook, Iowa, 5s	3,060 00	3,060 00
Spencer, Iowa, 4½s	10,305 00	10,305 00
Lake Park, Iowa, 5s	1,077 75	1,077 75
United States, 4s	21,362 50	21,300 00
Harter township, 4½s	3,131 25	3,131 25
Highland Park, Ill , school, 5s	5,653 75	5,653 75
East St. Louis, Ill , school, 5s	11,620 00	11,620 00
City of Anamosa, Iowa, 5s	15,886 25	15,886 25
United States, 4s	26,774 38	26,625 00
United States, 4s..	52,406 25	53,250 00
Franklin Building Co., Springfield, Ill	99,400 00	99,400 00
United Elevator and Grain Co, St. Louis Mo.	700 00	.....
Totals	$533,528 77	$538,774 85

GERMANIA LIFE INSURANCE COMPANY.

Year Ending Dec. 31, 1904.

(Located at No. 20 Nassau street, New York, N. Y.: incorporated Apr. 10, 1860; commenced business in Illinois Sept. 10, 1860.)

CORNELIUS DOREMUS, President. CARL HEYE, Secretary.

LEWIS C. STARKEL, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amount of ledger assets Dec. 31, of previous year		$31,256,313 87

INCOME.

First year's premiums on original policies less re-insurance		$638,260 07	
Dividends applied to purchase paid-up additions and annuities		32,453 03	
Surrender values applied to purchase paid-up insurance and annuities		107,179 40	
Consideration for original annuities involving life contingencies		37,622 42	
Total new premiums		$ 815,514 92	
Renewal premiums, less re-insurance	$3,529,678 22		
Dividends applied to pay renewal premiums	132,714 05		
Renewal premiums for deferred annuities	332 96		
Total renewal premiums		3,662,725 23	
Total premium income			$4,478,240 15
Interest on mortgage loans		$732,105 07	
Interest on bonds		421,601 46	
Interest on premium notes, policy loans or liens		109,979 85	
Interest on other debts due the company		19,215 50	
Rents—including $30,140.00 company's own occupancy		240.040 40	
Total interest and rents			1,522,942 28
Total income			$6,001,182 43
Total			$37,257,496 30

DISBURSEMENTS.

Death claims and additions		$1,351,054 67	
Matured endowments and additions		1,006,685 26	
Total death claims and endowments			$2,357,739 93
Annuities involving life contingencies			36,934 94
Surrender values paid in cash			275,971 02
Surrender values applied to purchase paid-up insurance and annuities			107,179 40
Dividends paid policy holders in cash			83,992 50
Dividends applied to pay renewal premiums			132,714 05
Dividends applied to purchase paid-up additions and annuities			32,453 03
(Total paid policy holders	$3,026,984 87)		
Supplementary contracts not involving life contingencies			1,528 48
Dividends to stockholders			24,000 00
Commissions and bonuses to agents			590,189 16
Commuting renewal commissions			166 07
Salaries and allowances for agencies including managers, agents and clerks			126,910 75
Agency supervision, traveling and all other agency expenses			120,644 11
Medical examiners' fees and inspection of risks			54,804 08
Salaries and all other compensation of officers and home office employés			114,182 42
Rent—including company's own occupancy			30,140 00
Advertising, printing, stationery and postage			55,560 19
Legal expenses			3,715 63
Furniture, fixtures and safes			4,626 68
Insurance taxes, licenses and department fees			60,289 55
Taxes on real estate			38,665 79
Repairs and expenses (other than taxes) on real estate			94,360 63
Loss on sale or maturity of ledger assets			15,207 92
All other disbursements, viz.: Expressage, exchange and other expenses			37,776 54
Total disbursements			$4,399,812 82
Balance			$32,857,683 48

LEDGER ASSETS.

Book value of real estate	$ 3,111,069 37
Mortgage loans on real estate	16,909,978 00
Loans on company's policies assigned as collateral	2,041,013 71
Book value of bonds—excluding interest (Schedule B)	9,983,923 39
Deposited in trust companies and banks on interest	749,293 01
Cash in office and deposited in banks, not on interest	62,406 00
Total ledger assets	$32,857,683 48

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$278,149 36	
Interest accrued on bonds	78,245 43	
Interest accrued on premium notes, loans or liens	1,460 49	
Rents due and accrued on company's property	7,638 33	
		$365,493 61
Market value of bonds over book value		227,718 53
	New business. Renewals.	
Net uncollected and deferred premiums	$46,864 30 $607,022 47	653,886 77
Total admitted assets		$34,104,782 39

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent American, 3½ per cent; American, 3 per cent; computed by the New York Insurance Department	$28,187,164 00	
Same for reversionary additions	461,101 00	
Same for annuities	434,484 00	
Total	$29,082,749 00	
Deduct net value of risks re-insured	47,700 00	
Net reserve		$29,035,049 00
Present value of supplementary contracts not involving life contingencies		24,277 47
Surrender values claimable on policies cancelled		7,779 58
Death losses due and unpaid	1,725 95	
Death losses in process of adjustment	56,539 49	
Death losses reported, no proofs received	55,262 70	
Matured endowments due and unpaid	12,415 49	
Death losses and other policy claims resisted	1,404 60	
Annuity claims, involving life contingencies, due and unpaid	2,270 38	
Total policy claims		129,618 61
Premiums paid in advance, including surrender values so applied		11,193 27
Dividends or other profits due policy holders		52,084 35
Dividends apportioned, payable to policy holders during 1905		343,055 51
Dividends apportioned, payable to policy holders subsequent to 1905		1,662,829 10
Other liabilities, viz.: Extra reserve for absolute, war and world policies, etc.		100,063 08
Paid up capital		200,000 00
Unassigned funds (surplus)		2,538,832 42
Total liabilities		$34,104,782 39

(Special deposits in Canada in excess of the liabilities secured thereby, $82,836.60.)

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS PAID FOR.

	Number.	Amount.
Policies in force Dec. 31, 1903	57,828	$98,117,604 00
Policies issued, revived, changed and increased during the year	8,455	14,485,725 00
Totals	66,283	$112,603,329 00
Deduct policies which have ceased to be in force during the year—		
By death	735 $1,337,587 00	
By maturity	667 1,000,920 00	
By expiry	62 112,088 00	
By surrender	805 1,303,738 00	
By lapse	2,735 4,473,281 00	
By change and decrease	438,372 00	
Totals	5,004	8,665,986 00
Total policies in force at end of year 1904	61,279	$103,937,343 00
Re-insured		$155,000 00

EXHIBIT OF POLICIES—INDUSTRIAL.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	3,192	$413,864 00
By lapse	199	23,940 00
Total policies in force at end of year 1904	2,993	$389,924 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1903	1,485	$2,863,404 00
Policies issued during the year	272	429,000 00
Totals	1,757	$3,292,404 00
Deduct policies ceased to be in force	114	178,627 00
Policies in force Dec. 31, 1904	1,643	$3,113,777 00
Losses and claims unpaid Dec. 31 of the previous year	5	$ 9,896 37
Losses and claims incurred during the year	44	81,101 28
Totals	49	$90,997 65
Losses and claims settled during the year	46	84,294 28
Losses and claims unpaid Dec. 31, 1904	3	$6,703 37
Premiums received		$125,184 24

BUSINESS IN ILLINOIS—INDUSTRIAL.

	Number.	Amount.
Policies in force Dec. 31, 1903	34	$4,008 00
Deduct policies ceased to be in force	1	172 00
Policies in force Dec. 31, 1904	33	$3,836 00
Losses and claims incurred during the year	1	$172 00
Losses and claims settled during the year	1	172 00
Premiums received		$139 84

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
Virginia Funded Debt, century coup., 3s	$ 17,075 00	$ 30,400 00
City of Lexington, Ky., subscription to the Kentucky Union Ry. Co., 4s	46,125 00	50,000 00
Atchison, Topeka & Santa Fé R.R.Co.—		
Chicago & St. Louis R.R., 1st mort. G., 6s	23,500 00	23,000 00
Atlantic Coast Line R.R. Co.—		
1st cons. mort. 50-year G., 4s	50,000 00	49,000 00
Baltimore & Ohio R.R. Co.—		
Central Ohio R.R., cons. 1st mort. G., 4½s	25,562 50	27,125 00
Cleveland, Terminal & Valley R.R., 1st mort. G., 4s	99,000 00	97,000 00
Guaranteed by Baltimore & Ohio R.R. Co.		
Brooklyn Rapid Transit Co.—		
Atlantic Ave. R.R. Co. of Brooklyn, cons. mort. G., 5s	26,187 50	25,500 00
Atlantic Ave. R.R. Co. of Brooklyn, imp. mort. G., 5s	46,500 00	51,000 00
Kings County Elevated Ry., 1st mort. G., 4s	45,015 24	36,900 00
Chicago, Burlington & Quincy R.R. Co.—		
Hannibal & St. Joseph R.R., cons. mort. 6s	17,531 25	16,800 00
Chicago, Hammond & Western R.R. Co.—		
1st mort. G., 6s	117,062 50	124,000 00
Chicago, Milwaukee & St. Paul Ry. Co.—		
Hastings & Dakota R.R., 1st mort., 5s	25,200 00	26,250 00
Chicago & Northwestern Ry. Co.—		
Milwaukee, Lake Shore & Western Ry., ext and imp. mort. S.F.G., 5s	49,750 00	59,500 00
Chicago, St. Paul, Minneapolis & Omaha R.R. Co.—		
Cons. mort., 6s	36,300 00	39,900 00
North Wisconsin R.R., 1st mort., 6s	54,490 00	58,500 00
St. Paul & Sioux City R.R., 1st mort. coup. G., 6s	122,000 00	122,000 00
Chicago Terminal Transfer R.R. Co.—		
1st mort. G., 4s	21,531 25	20,500 00
Cincinnati, Hamilton & Dayton Ry. Co.—		
Dayton & Michigan R.R., cons. mort., 5s	20,900 00	21,000 00
Cincinnati, Indianapolis & Western Ry., 1st and refunding mort. G., 4s	49,500 00	49,000 00
Indiana, Decatur & Western Ry. 1st mort. G., 5s	105,750 00	109,000 00
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co.—		
St. Louis Division, 1st coll. trust mort. G., 4s	90,000 00	101,000 00
Cincinnati, Sandusky & Cleveland R.R., 1st mort. G., 5s	43,050 00	47,880 00
Colorado & Southern Ry. Co.—		
1st mort. G., 4s	173,913 75	180,000 00

SCHEDULE B—*Continued.*

Bonds.

Description.	Book value.	Market value.
Erie R R Co.—		
Erie Railway, cons. 1st mort. G., 7s	$ 271,612 50	$ 283,290 00
Lake Erie & Western R R Co.		
Northern Ohio Ry., 1st mort. G., 5s	51,500 00	57,500 00
Long Island R R Co.—		
Brooklyn & Montauk R R., 1st mort. G., 6s	54,875 00	52,500 00
Long Island City & Flushing R R., 1st mort. 6s	13,320 00	13,200 00
Long Island City & Flushing R R., cons. mort. G., 5s	24,690 00	26,640 00
Metropolitan Street Ry. Co.		
Gen'l mort. coll. trust G., 5s	42,000 00	46,400 00
Second Avenue R R Co. of New York, cons. mort. G., 5s	26,125 00	25,750 00
Thirty-fourth Street Crosstown Ry., 1st mort. G., 5s	56,125 00	55,500 00
Minneapolis & St. Louis Ry. Co.		
Sioux City Junction, 1st mort. G., 7s	56,910 00	57,960 00
Missouri Pacific Ry. Co.—		
Coll. trust G., 5s	52,937 50	58,000 00
1st coll. mort. G., 5s	53,125 00	53,500 00
St. Louis, Iron Mountain & Southern Ry., River & Gulf Division, 1st mort. G., 4s	184,000 00	188,000 00
Nashville, Chattanooga & St. Louis Ry. Co.—		
Cons. 1st mort. G., 5s	99,500 00	113,000 00
Northern Pacific Ry. Co.—		
Prior lien, Railway and Land grant, coup. G., 4s	118,175 00	140,400 00
Paterson Railway Co.—		
Cons. mort. G., 6s	24,375 00	30,750 00
Pere Marquette R R Co.—		
Flint & Pere Marquette R R Co. 1st mort. G., 6s	115,625 00	119,000 00
Philadelphia & Reading R R Co.—		
Cons. 1st mort., 7s	25,700 00	28,600 00
1st series cons. mort. G., 4s	100,000 00	103,000 00
Rio Grande Western R R Co.		
1st trust mort. G., 4s	112,250 00	147,000 00
St. Paul, Minneapolis & Manitoba Ry. Co.—		
Montana Central R R., 1st mort. G., 6s	60,912 50	73,150 00
Montana Central R R., 1st mort. G., 5s	19,350 00	23,600 00
Seaboard Air Line Ry. Co.		
Refunding coll. trust 10-year G., 5s	208,000 00	202,000 00
Southern Pacific R R Co.		
Galveston, Harrisburg & San Antonio R R., sinking fund 1st mort. G., 6s	46,500 00	43,200 00
Southern Pacific R R Co. of California, 1st cons. mort. G., 5s	50,750 00	54,000 00
Southern Railway Co.		
Mobile & Ohio R R., Montgomery Division, 1st mort. G., 5s	47,000 00	57,000 00
South Carolina & Georgia R R., 1st mort. G., 5s	24,500 00	26,500 00
Terre Haute & Indianapolis R R Co.—		
Cons. 1st mort. G., 5s	20,200 00	22,200 00
Texas & Pacific R R Co.		
Cons. 1st mort. G., 5s	45,875 00	60,000 00
Toledo & Ohio Central Ry. Co.		
Gen'l mort. G., 5s	49,375 00	53,500 00
Toledo, St. Louis & Western R R Co.—		
Prior lien, G., 3½s	39,000 00	38,000 00
Twin City Rapid Transit Co.—		
Minneapolis, Lyndale & Minnetonka R.R., 1st cons. mort. G., 5s	47,625 00	53,500 00
St. Paul City Ry., gen'l mort. G., 5s	79,312 50	76,500 00
Ulster & Delaware R R Co.		
Cons. 1st mort. G., 5s	49,875 00	55,000 00
Union Pacific R R. Co.—		
Oregon Short Line R.R., 1st cons. mort. G., 5s	24,537 80	29,500 00
Wabash Railroad Co.—		
Sinking fund 1st mort. G., 5s	102,750 00	116,000 00
Western Maryland R R. Co.—		
1st mort. 50-year G., 4s	84,000 00	88,000 00
Town of Cote St. Antoine (now Westmount), coup., 4s	27,214 95	25,500 00
Montreal Harbor, coup., 4s	25,000 00	26,250 00
City of Victoria, B. C. deb., 4s	26,000 00	25,000 00
Province of Manitoba Canadian Northern Railway, guar., 4s	99,280 00	99,276 80
Mexican Interior Redeemable, 5s	19,500 00	19,500 00
German Government and City, 3s and 4s	4,651,556 79	4,616,234 93
Austrian Government, City and Railroad, 3s and 4s	1,235,673 50	731,027 81 470,925 03 50,489 59
Hungarian Government, 4s	48,967 97	51,493 44
Swiss Government, 3½s	19 358 69	19,049 52
Totals	$9,983,923 89	$10,211,641 92

HARTFORD LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 252 Asylum St., Hartford, Conn.; incorporated 1866; commenced business in Illinois June 29, 1867.]

GEORGE E. KEENEY, President. CHARLES H. BACALL, Secretary.

H. B. JOHNSTON, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash		$500,000 00
Amount of ledger assets Dec. 31, of previous year		$3,009,936 53

INCOME.

First year's premiums on original policies less re-insurance		$205,243 47	
Total new premiums		$ 205,243 47	
Renewal premiums less re-insurance	$2,133,664 12		
Dividends applied to pay renewal premiums	50,645 56		
Total renewal premiums		2,184,309 68	
Total premium income			$2,389,553 15
Interest on mortgage loans		$16,377 10	
Interest on collateral loans		441 19	
Interest on bonds and dividends on stocks		24,591 28	
Interest on premium notes, policy loans or liens		6,046 61	
Interest on other debts due the company		52,033 36	
Rents—including $3,500.00 company's own occupancy		13,200 85	
Total interest and rents			112,690 39
From other sources, viz: Accident premiums, $523.97; safety fund deposits, $4,687.79; taxes received, $14,379.23; advance payments, $8,018.48			27,609 47
Total income			$2,529,853 01
Total			$5,539,789 54

DISBURSEMENTS.

Death claims and additions		$1,731,029 93
Premium notes voided by lapse		2,068 81
Surrender values paid in cash		13,935 69
Dividends applied to pay renewal premiums		50,645 56
(Total paid policy holders	$1,797,679 99)	
Dividends to stockholders		40,000 00
Commissions and bonuses to agents		241,013 19
Commuting renewal commissions		8,267 69
Salaries and allowances for agencies, including managers, agents and clerks		21,348 09
Agency supervision, traveling and all other agency expenses		7,630 60
Medical examiner's fees and inspection of risks		32,664 95
Salaries and all other compensation of officers and home office employés		88,854 80
Rent—including company's own occupancy		5,275 87
Advertising, printing, stationery and postage		22,771 34
Legal expenses		6,334 45
Furniture, fixtures and safes and office expenses		11,362 89
Insurance taxes, licenses and department fees		30,454 37
Taxes on real estate		4,010 40
Repaires and expenses (other than taxes) on real estate		511 30
Loss on sale or maturity of ledger assets		2,189 20
All other disbursements, viz: Advance payments applied		8,336 61
Total disbursements		$2,328,705 74
Balance		$3,211,083 80

LEDGER ASSETS.

Book value of real estate	$ 230,906 00
Mortgage loans on real estate	368,600 00
Loans secured by collaterals (Schedule A)	10,213 15
Loans on company's policies assigned as collateral	54,612 91
Premium notes on policies in force	70,667 06
Book value of bonds and stocks—excluding interest (Schedule B)	666,312 50
Deposited in trust companies and banks on interest	558,711 59
Cash in office and deposited in banks, not on interest	47,113 00
Safety funds in security company, Hartford, Conn	1,203,947 59
Total ledger assets	$3,211,083 80

NON-LEDGER ASSETS.

Interest accrued on mortgages	$5,226 08	
Interest accrued on bonds and stocks	6,089 60	
Interest accrued on collateral loans	99 86	
Interest accrued on other assets	2,061 25	
Rents—accrued on company's property	804 95	
		14,281 74
Market value of real estate over book value		5,674 00
Market value of bonds and stocks over book value		3,614 50

	New business.	Renewals.	
Net uncollected and deferred premiums	$36,184 47	$144,180 49	180,364 96
Net premiums safety fund department in course of collection			214,250 00
Gross assets			$3,629,269 00

DEDUCT ASSETS NOT ADMITTED.

Premium notes or loans on policies and net premiums in excess of the value of their policies	$ 995 00	
Depreciation in safety funds	65,903 25	
Total		66,898 25
Total admitted assets		$3,562,370 75

LIABILITIES.

Net present value of outstanding policies: Actuaries' 4 per cent; American, 3½ per cent; computed by the Conneticut Insurance Department	$832,947 00	
Same for reversionary additions	3,535 00	
Total	$836,482 00	
Deduct net valne of risks re-insured	4,680 00	
Net reserve		$831,802 00
Death losses in process of adjustment	$179,221 00	
Death losses reported, no proofs received	65,700 00	
Death losses and other policy claims resisted	13,000 00	
Total policy claims		257,921 00
Premiums paid in advance, including surrender values so applied		10,011 70
Cost of collection on uncollected and deferred premiums in excess of loading		22,615 30
Salaries, rents, commissions and other accounts due or accrued		3,000 00
Balance of taxes to credit of members		3,685 18
Dividends or other profits due policy holders		1,365 73
Dividends apportioned, payable to policy holders during 1905		1,011 04
Dividends apportioned, payable to policy holders subsequent to 1905		26,388 94
Other liabilities, viz: Net safety funds in security company		1,138,044 34
Special reserve and surplus on safety fund policies		324,316 26
Paid up capital		500,000 00
Unassigned funds (surplus)		442,209 31
Total liabilities		$3,562,370 75

(Special deposit in Virginia in excess of liabilities secured thereby, $16,071.00.)

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$72,157 30	
Received during the year on new policies	1,831 92	
Received during the year on old policies	2,864 39	
		$76,853 61
Deductions during the year as follows:		
Used in payment of losses and claims	$ 265 60	
Used in purchase of surrendered policies	1,292 69	
Voided by lapse	2,068 81	
Redeemed by maker in cash	2,559 45	
Total reduction of premium note account		6,186 55
Balance note assets at end of the year		$70,667 06

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	40,579	$73,286,547 00
Policies issued, revived, changed and increased during the year	5,616	8,497,130 00
Totals	46,195	$81,783,677 00
Deduct policies which have ceased to be in force during the year—		
By death	827	$1,759,398 00
By expiry	1	1,000 00
By surreder	54	79,814 00
By lapse	5,357	8,900,668 00
By change and decrease	1	349,795 00
Not taken	1,163	1,999,232 00
Totals	7,403	13,089,907 00
Total policies in force at end of year 1904	38,792	$68,693,770 00
Re-insured	52	$476,407 00

BUSINFSS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	2,558	$4,783,297 00
Policies issued during the year	129	261,936 00
Totals	2,687	$5,045,233 00
Deduct policies ceased to be in force	298	643,883 00
Policies in force Dec. 31, 1904	2,389	$4,401,350 00
Losses and claims unpaid December 31 of previous year	8	$16,000 00
Losses and claims incurred during the year	39	78,500 00
Totals	47	$94,500 00
Losses and claims settled during the year	44	83,000 00
Losses and claims unpaid Dec. 31, 1904	3	$11,500 00
Premiums received		$156,833 94

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Amount loaned thereon.
Union Pacific R. R. Co's. stock	$10,000 00	$11,350 00	$10,213 15
Brookside Water Co., Greene, N. Y., stock	9,700 00	9,700 00	
Brookside Water Co., Greene, N. Y., bonds	6,500 00	6,500 00	
Totals	$26,200 00	$27,550 00	$10,213 15

SCHEDULE B.

Bonds and stocks.

Description.	Book value.	Market value.
United States of Mexico, 5s	$24,310 63	$24,916 00
United States of Mexico, 4½s	9,975 00	10,000 00
Virginia Funded Debt, 3s	24,053 00	25,480 00
St. Louis, Mo., 3.65s	1,000 00	1,005 00
Seneca City, Kan., 6s	9,500 00	10,000 00
Galveston, Tex., 5s	3,000 00	3,960 00
Tacoma, Wash., 5s	5,100 00	5,200 00
Seattle, Wash., 5s	5,100 00	5,400 00
Toledo, Ohio, 5s	5,550 00	5,850 00
West Indianapolis Ind, 6s	1,100 00	1,090 00
New Britain, Conn., 4s	6,612 28	6,420 00
Waterbury, Conn., 4s	535 00	515 00
Jersey City, N. J., 4½s	16,200 00	16,050 00
Newport News, Va., 4½s	5,200 00	5,250 00
West Hartford, Conn., 4s	1,080 00	1,080 00
Montgomery, Ala., 4½s	21,600 00	20,800 00
Burnside School Dist., Conn., 4½s	1,020 00	1,020 00
Arsenal School Dist., Hatford, 4s	1,068 60	1,020 00
East Hartford Fire District Note, 5s	30,000 00	30,000 00
Northwest School Dist Notes, 4s	8,700 00	8,700 00
Manchester, Conn., Notes, 4s	61,500 00	61,500 00
Manchester, Conn., Notes, 4½s	15,000 00	15,000 00
Portland, Ore., 5s	4,715 00	4,490 00
Northwestern Telegraph Co. 4½s	10,260 00	10,275 00
Northern Pacific-Great Northern, 4s	3,436 18	7,061 00
Easton & Amboy R. R., 5s	28,437 50	28,000 00
C. B. & Q. R. R., 3½s	2,000 00	1,945 00
N. Y., N. H. & H. R. R., 4s	28,750 00	27,000 00
Erie R. R., prior lien mort., 4s	49,687 50	51,125 00
Metropolitan St. Ry., 4s	58,500 00	55,350 00
Chicago & Erie R. R. 5s	23,700 00	24,300 00
Louisville & Nashville So. Ry., 4s	9,287 50	9,800 00
Chesapeake & Ohio, Ry., 5s	11,850 00	11,850 00
Southern Ry., 5s	5,881 25	6,037 00
New York, Susquehanna & W. Ry., 5s	6,690 00	6,952 00
Southern Ry., St. Louis Division 4s	9,345 00	9,950 00
New York Central & H. R. R. R., 4s	9,750 00	9,987 00
Hocking Valley Ry., 1st mort., 4½s	10,587 50	11,100 00
Baltimore & Ohio R. R. So. West Div.) 3½s	18,087 50	18,750 00
Hocking Valley Ry., participation cert., 4½s	10,112 50	10,100 00
Railroad Securities Co. Ill. Cen. St. Int. Cert.) 4s	8,650 00	9,100 00
Farmers' and Mechanics National Bank of Hartford	9,443 80	9,676 00
First National Bank of Hartford	44,483 50	47,600 00
Hartford National Bank	12,030 25	11,610 00
City Bank of Hartford, Conn	288 00	270 00
Mercantile, in liquidation	80 00	80 00
First National Bank of Rockville, Conn	4,400 00	3,708 00
Rockville National Bank	7,169 00	7,035 00
Home National Bank of Meriden, Conn	3,736 08	4,290 00
Kansas Loan & Trust Co	3,000 00	
Aetna	7,800 00	7,800 00
Connecticut Building & Loan association	5,000 00	5,000 00
Totals	$666,312 50	$669,927 00

HOME LIFE INSURANCE COMPANY.

Year Ending December 31, 1904.

[Located at No. 256 Broadway, New York, N. Y.; incorporated April 30, 1860; commenced business in Illinois, Oct. 2, 1860.]

GEO. E. IDE, President. ELLIS W. GLADWIN, Secretary.

JONATHAN W. JACKSON, Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	$125,000 00	
Amount of ledger assets Dec. 31 of previous year		$14,762,091 14

INCOME.

First year's premiums on original policies less re-insurance		$466,584 91
Surrender values to pay first year's premiums		3,791 48
Dividends applied to purchase paid up additions and annuities		200,792 26
Consideration for original annuities involving life contingencies		21,258 27
Consideration for supplementary contracts involving life contingencies		11,431 77
Total new premiums		$ 703,858 69
Renewal premiums less re-insurance	$2,238,169 86	
Dividends applied to pay renewal premiums	42,301 42	
Surrender values applied to pay renewal premiums	7 08	
Renewal premiums for deferred annuities	31,556 56	
Total renewal premiums		2,312,034 92
Total premium income		$3,015,893 61
Consideration for supplementary contracts not involving life contingencies		22,139 00
Interest on mortgage loans	$204,955 81	
Interest on collateral loans	1,205 08	
Interest on bonds and dividends on stocks	274,314 17	
Interest on premium notes, policy loans or liens	96,498 85	
Interest on other debts due the company	6,715 37	
Rents—including $24,000.00, compauy's own occupancy	100,014 27	
Total interest and rents		683,703 55
Profit on sale or maturity of ledger assets		944 30
Total income		$3,722,680 46
Total		$18,484,771 60

DISBURSEMENTS.

Death claims and additions	$827,435 98	
Matured endowments and additions	296,348 99	
Total death claims and endowments		$1,123,784 97
Annuities involving life contingencies		35,086 32
Surrender values paid in cash		190,344 96
Surrender values applied to pay new and renewal premiums		3,798 56
Dividends paid policy holders in cash		5,856 97
Dividends applied to pay renewal premiums		42,301 42
Dividends applied to purchase paid up additions and annuities		200,792 26
(Total paid policy holders	$1,601,965 46)	
Supplementary contracts not involving life contingencies		3,360 65
Dividends to stockholders		15,000 00
Commissions and bonuses to agents		413,016 67
Salaries and allowances for agencies, including managers, agents and clerks		144,364 97
Agency supervision, traveling and all other agency expenses		3,535 82
Medical examiners' fees and inspection of risks		41,655 83
Salaries and all other compensation of officers and home office employés		112,641 00
Rent—including company's own occupancy		24,000 00
Advertising, printing, stationery and postage		37,135 66
Legal expenses		4,743 75
Furniture, fixtures and safes		1,898 84
Insurance taxes, licenses and department fees		46,035 89
Taxes on real estate		12,852 65
Repairs and expenses (other than taxes) on real estate		35,340 50
All other disbursements, viz.: Directors' fees, $4,500.00; miscellaneous office expenses, $15,369.50		19,869 50
Total disbursements		$2,517,417 19
Balance		$15,967,354 41

LEDGER ASSETS.

Book value of real estate	$1,660,606 28
Mortgage loans on real estate	4,735,239 19
Loans secured by collaterals (Schedule A)	12,750 00
Loans on company's policies assigned as collateral	1,006,268 50
Premium notes on policies in force	543,243 28
Book value of bonds and stocks, excluding interest (Schedule B)	7,623,896 18
Deposited in trust companies and banks on interest	299,656 36
Cash in office and deposited in banks, not on interest	32,643 32
Agents' balances	51,051 30
Total ledger assets	$15,967,354 41

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$ 17,898 79	
Interest accrued on bonds and stocks	101,405 27	
Interest accrued on collateral loans	503 75	
Interest accrued on other assets	500 00	
Rents accrued on company's property	2,528 57	
		$122,636 38
Market value of real estate over book value		70,447 48
Market value of bonds and stocks over book value		228,211 31

	New business.	Renewals.	
Net uncollected and deferred premiums	$29,763 57	$238,867 22	268,630 79
Gross assets			$16,657,280 37

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	51,051 30
Total admitted assets	$16,606,229 07

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent: American, 3½ per cent; American 3 per cent; computed by the New York Insurance Department	$13,428,653 00	
Same for reversionary additions	1,303,178 00	
Same for annuities	410,507 00	
Total	$15,142,338 00	
Deduct net value of risks re-insured	68,790 00	
Net reserve		$15,073,548 00
Present value of supplementary contracts not involving life contingencies		49,088 00
Death losses reported, no proofs received	$73,394 46	
Death losses and other policy claims resisted	2,500 00	
Total policy claims		75,894 46
Premiums paid in advance, including surrender values so applied		39,730 96
Dividends or other profits due policy holders		5,652 09
Other liabilities, viz: Fund voluntarily set aside to meet possible fluctuation in price of securities, etc		228,211 31
Paid up capital		125,000 00
Unassigned funds (surplus)		1,009,104 25
Total liabilities		$16,606,229 07

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$512,470 94	
Received during the year on new policies	505 23	
Received during the year on old policies	98,231 63	
		$611,207 80
Deductions during the year as follows;		
Used in payment of losses and claims	$19,887 38	
Used in purchase of surrendered policies	13,134 30	
Used in payment of dividends to poli.y holders	17,104 76	
Redeemed by maker in cash	17,838 08	
Total reduction of premium note account		67,964 52
Balance note assets at end of the year		$543,243 28

EXHIBIT OF POLICIES.

ALL BUSINESS PAID FOR.

	Number.	Amount.
Policies in force Dec. 31, 1903	38,105	$69,410,582 00
Policies issued, revived, changed and increased during the year	7,218	12,799,381 00
Totals	45,323	$82,209,963 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	391	$ 942,436 00		
By maturity	197	296,349 00		
By expiry	24	130,312 00		
By surrender	456	933,685 00		
By lapse	2,714	4,735,852 00		
By decrease	.....	279,090 00		
Totals			3,782	7,317,674 00
Total policies in force at end of year 1904			41,541	$74,892,289 00
Re-insured			53	$894,421 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	4,600	$6,477,247 00
Policies issued during the year	646	837,465 30
Totals	5,246	$7,314,712 30
Deduct policies ceased to be in force	344	535,953 30
Policies in force Dec. 31, 1904	4,902	$6,778,759 00
Losses and claims unpaid Dec. 31 of the previous year	1	$ 17 00
Losses and claims incurred during the year	93	139,418 58
Totals	94	$139,418 58
Losses and claims settled during the year	87	133,230 58
Losses and claims unpaid Dec. 31, 1904	7	$6,205 00
Premiums received		$240,772 11

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Amount loaned thereon.
Union Trust	$ 700 00	$9,975 00	$4,800 00
United New Jersey Ry. and Canal	2,700 00	7,155 00	5,000 00
Deed to Four Lots Borough Queens, N. Y. City	1,200 00	1,200 00	450 00
St. Lawrence & Adirondack Ry. 2d mort., 6s bonds	2,000 00	2,180 00	1,500 00
Boettcher & Lillard D. G. Co., Ok. City, Ok.	1,000 00	1,200 00	1,000 00
Totals	$7,600 00	$21,710 00	$12,750 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, reg., 4s	$125,019 20	$143,000 00
Flatbush Sewer, 4s	32,000 00	31,413 33
Monmouth County N. J., school, 1910, 5s.	12,875 45	12,630 00
Monmouth County N. J., school, 1921, 5s	10,729 55	11,225 00
Newark Intercepting sewer, 4s.	50,000 00	50,750 00
Atch. Topeka & Santa Fe R. R., gen. mort. gold, 4s	99,125 00	101,000 00
Atlantic Ave. R. R., Brooklyn, gen. cons. gold, 5s	45,370 00	46,935 00
Atlantic Coast Line R. R., 1st cons. mort. 50 yr. gold, 4s	95,510 42	96,666 67
Baltimore & Ohio R. R., prior lien gold 3½s.	96,522 14	96,125 00
Brooklyn City & Newtown R. R., 1st cons. mort., 5s	55,038 75	57,000 00
Brooklyn City R. R., 1st cons. mort., 5s	54,664 99	53,750 00
Brooklyn Queens Co. & Sub. R. R., 1st mort., gold, 5s	27,431 25	27,500 00
Buffalo, Rock. & Pitts. Ry. gen. mort, gold, 5s	115,986 11	114,333 33
Canada So. R. R., 2d mort. reg., 5s.	54,000 00	51,666 67
Central R. R. of N. J., equipment gold, series C, 4s	46,772 50	48,500 00
Central R. R. of N. J., 100 yr. gen. mort., gold, 5s	60,301 25	56,750 00
Chesapeake & Ohio Ry., gen. mort., gold, 4½s	53,375 00	52,750 00
Chicago & Eastern Ill. R. R. gen. cons. mort., 5s.	50,517 36	59,083 33
Chic., R. I. & Pac. R. R., coll. trust gold, series G, 4s	96,250 00	96,333 33
Chicago, Rock Island & Pac. R. R., gold, 4s	81,283 75	81,333 33
C. C. C. & St. Louis, St. L. div., 1st mort. trust, 4s	91,750 00	101,333 33
Delaware & Hudson Co., Pa. div., 1st mort., 7s	79,091 25	74,066 67
Detroit, Monroe & Toledo R. R., 1st mort., 7s.	12,325 00	10,006 33
E. Tenn., Va. & Ga. R. R., con. mort., gold, 5s	118,390 00	120,166 67
Evansville & Terre Haute, gen. 1st mort., gold, 5s	107,125 00	105,750 00
Flint & Pere Marquette R. R., 1st cons. mort., 4s	50,750 00	50,000 00
Forty-Second St., Man. & St. Nich. Ave. R. R., 1st mort. bds., 6s.	17,325 00	15,600 00
Hocking Valley R. R., 1st con. mort., gold, 4½s	101,573 50	108,750 00
Kalamazoo & White Pigeon R. R. 1st mort., 5s	9,787 50	10,305 00
Lake Erie & Western R. R. 2d mort., gold, 5s	116,540 00	111,500 00
Lehigh Valley Terminal, 1st mort., 5s	54,562 50	58,375 00
Lincoln Traction Co., 1st mort., gold, 5s.	10,000 00	10,000 00
Long Island R. R., gen. mort., 4s	48,148 45	50,333 33
Louisville & Nashville & So. Ry., jnt. mort., gold, 4s	41,827 45	43,700 00
Met. St. Ry. Co., gen. mort. and coll. trust gold, 5s	119,865 90	114,916 67
Michigan Central R. R. D. & B. C., 1st mort. coupon, 5s	44,200 00	46,133 33
Michigan Central R. R. D. & B. C., 1st mort. reg., 5s	5,525 00	5,979 17

SCHEDULE B.—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value
Milwaukee City R. R., 1st mort., gold, 5s	$ 26,250 00	$ 25,305 88
Minn. & St. Louis R. R., 1st mort., gold, 7s	37,500 00	30,450 00
Minn. & St. Louis R. R., 1st cons. mort., gold, 5s	57,492 50	57,583 34
Mobile & Ohio R. R., 1st mort., gold, 6s	128,622 34	125,500 00
Nassau Electric Ry. Co., 1st mort., gold, 5s	119,788 75	127,800 00
Newark, N. J., Pass. Ry. Co., 1st cons. mort., gold, 5s	57,362 50	55,750 00
New York, Chicago & St. Louis R. R., 1st mort., 4s	197,689 74	208,000 00
New York, Lac. & Western R. R., 2d mort., cons., 5s	97,500 00	110,916 67
N. Y., Ontario & Western Ry., refund. gold, 4s	52,360 00	51,333 33
N. Y., Ontario & Western Ry., S. F., 1st lien gold notes, 5s	105,306 00	107,583 88
Norfolk & Western R. R., impt. & ex., 1st mort. loan, 6s	131,830 00	131,500 00
Oregon R. R. & Nav. Co., cons. mort., gold, 4s	51,812 50	50,383 33
Oswego & Syracuse R. R., cons. 5s	38,950 00	42,245 88
Pennsylvania R. R., 10 year gold con., 3½s	51,548 12	50,958 33
Pittsburg & Western R. R., 1st mort., gold, 4s	96,843 12	100,000 00
Rome W. & O. R. R., 1st cons. mort., con., 5s	109,170 00	115,770 00
Second Ave. R. R., 1st cons. mort., gold, 5s	55,362 50	56,000 00
So. Pacific R. R. of New Mex., 1st mort., coup., 6s	57,000 00	55,000 00
St. L., Iron Mt. & S. R. R., gen. cons. ry. & l. g. mort., 5s	113,185 85	114,750 00
St. L. & San Fran. R. R., refund. mort., gold, 4s	86,250 00	88,000 00
St. L. So. Western Ry., 1st mort., gold cer., 4s	49,270 83	48,166 67
St. Paul, Minn. & Manitoba Ry., cons. mort., gold, 6s	270,872 50	266,000 00
Steinway Ry. Co., 1st mort., gold, 6s	58,893 75	59,500 00
Union Pacific R. R. (R. R. & land grants) 1st mort., gold, 6s	202,572 91	208,000 00
Adam Express Co., 50 yr. coll. trust gold, 4s	25,622 66	23,416 67
American Telegraph & Telephone Co., gold coupon notes, 5s	99,000 00	99,990 00
Brooklyn Union Gas Co., 1st cons. mort., gold, 5s	112,468 75	115,166 67
Brooklyn Union Gas Co., conv. deb., 6s	20,000 00	37,600 00
Central Union Gas Co., 1st mort., gold, 5s	107,385 00	109,000 00
Commercial Cable Co., 1st mort., reg., gold, 4s	96,750 00	95,000 00
Consolidated Gas Co., conv. deb., 6s	25,000 00	44,250 00
Edison Electric Illum. Co. of Brooklyn, 1st cons. mort., 4s	96,887 50	94,000 00
Edison Electric Illum. Co. of N. Y., 1st mort., conv. gold, 5s	35,587 50	35,616 67
Equitable Gas Light Co. of N. Y., 1st cons. mort., 5s	57,375 00	56,500 00
Hoboken Ferry Co., 1st mort., gold, 5s	54,911 25	55,000 00
Jersey City Water Supply, gold, 4s	95,000 00	94,333 33
Kings Co. Elec. Light & Power Co., pur. money gold, 6s	37,533 75	37,355 00
Lehigh & Wilkesbarre Coal Co., extended, 4½s	50,141 30	50,312 50
N. Y. & N. J. Tel. Co., gen. mort., 5s	53,812 50	55,000 00
N. Y. & Queens Elect. Lt. & Power Co., 1st con. mort., gold, 5s	102,950 00	104,916 67
Standard Gas Light Co., 1st mort., gold, 5s	44,150 00	44,400 00
Temple Iron Co., mort. and coll. trust, guar., 4s	49,500 00	45,000 00
Union Ferry Co., 1st mort., 5s	25,000 00	21,041 67
Western Union Tel. Co., coll. trust, 5s	27,239 20	27,375 00
Western Union Tel. Co., fund. and real. mort., gold, 4½s	78,906 25	77,497 50
American Exchange National Bank	22,512 25	42,714 00
Brooklyn Trust Co.	40,045 50	39,600 00
Colonial Trust Co.	15,525 00	34,500 00
Corn Exchange Bank	42,040 00	39,500 00
National Bank of Commerce	61,128 74	92,400 00
Brooklyn City R. R.	142,359 13	142,750 00
Canada Southern R. R.	30,062 50	34,479 17
Canadian Pacific R. R.	64,250 00	64,250 00
Chicago & Eastern Illinois R. R.	28,025 00	28,700 00
Chicago, Milwaukee & St. Paul R. R., pref.	50,912 50	58,620 84
Chicago, Milwaukee & St. Paul R. R., com.	28,925 00	33,747 23
Chicago & Northwestern R. R., com.	89,823 12	98,250 00
Consolidated Traction Co. of New Jersey, guar.	38,375 00	36,812 50
Delaware & Hudson Co.	18,112 50	18,470 84
Lincoln Traction Co., com.	10,000 00	9,895 84
Lincoln Traction Co., pref.	58,000 00	61,556 25
Manhattan Railway Co.	70,800 00	79,125 00
Minn., St. Paul & Sault St. Marie, pref.	28,225 00	28,708 33
Morris & Essex R. R. Co.	45,556 25	44,125 00
New York Central & Hudson River R. R.	78,746 25	83,375 00
N. Y., Chicago & St. Louis R. R. Co., pref.	56,566 67	52,916 67
Pennsylvania R. R. Co.	124,416 25	134,500 00
Third Avenue R. R. Co.	61,237 50	62,083 33
American Express Co.	57,500 00	60,300 00
American Telephone & Telegraph Co.	72,049 00	71,875 00
Brooklyn Union Gas Co.	196,500 00	204,333 33
Consolidated Gas Co.	194,132 50	194,583 33
New York & New Jersey Telephone Co.	50,367 50	54,037 50
Totals	$7,623,896 18	$7,832,107 49

ILLINOIS LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 134 Monroe street, Chicago, Ill.; incorporated July 7, 1899; commenced business in Illinois Oct. 2, 1899.]

JAMES W. STEVENS, President. OSWALD J. ARNOLD, Secretary.

CAPITAL.

Capital stock paid up in cash		$100,000 00
Amount of ledger assets Dec. 31, of previous year		$4,764,042 06

INCOME.

First year's premiums on original policies less re-insurance		$283,268 94
Dividends applied to purchase paid-up additions and annuities		3,661 42
Surrender values applied to purchase paid-up insurance and annuities		39,964 42
Total new premiums		$326,894 78
Renewal premiums less re-insurance	$946,854 22	
Dividends applied to pay renewal premiums	27,040 95	
Total renewal premiums		973,895 17
Total premium income		$1,300,789 95
Interest on mortgage loans	$69,858 25	
Interest on deferred premiums	16,313 94	
Interest on collateral loans	11,996 57	
Interest on bonds and dividends on stocks	65,368 90	
Interest on premium notes, policy loans or liens	61,821 81	
Interest on other debts due the company	6,628 36	
Discount on claims paid in advance	54 04	
Rents—including $4,200.00 company's own occupancy	30,595 96	
Total interest and rents		262,637 83
Profit on sale or maturity of ledger assets		40,920 88
Total income		$1,604,348 66
Total		$6,368,390 72

DISBURSEMENTS.

Death claims and additions	$446,999 55	
Matured endowments and additions	30,026 38	
Total disability claims	1,000 00	
Total death claims and endowments		$478,025 93
Annuities involving life contingencies		1,800 00
Premium notes voided by lapse		11,261 94
Surrender values paid in cash		260,757 28
Surrender values applied to purchase paid-up insurance and annuities		39,964 42
Dividends paid policy holders in cash		7,319 62
Dividends applied to pay renewal premiums		27,040 95
Dividends applied to purchase paid-up additions and annuities		3,661 42
(Total paid policy holders	$829,831 56)	
Dividends to stock holders		7,000 00
Commissions and bonuses to agents		314,827 09
Salaries and allowances for agencies, including managers, agents and clerks		12,932 50
Agency supervision, traveling and all other agency expenses		5,273 62
Medical examiners' fees and inspection of risks		30,751 48
Salaries and all other compensation of officers and home office employés		86,135 79
Rent		14,508 10
Advertising, printing, stationery and postage		31,711 50
Legal expenses		11,462 52
Insurance, taxes, licenses and department fees		22,784 88
Taxes on real estate		3,972 78
Repairs and expenses (other than taxes) on real estate		26,081 71
Loss on sale or maturity of ledger assets		7,375 98
All other disbursements, viz: Profit loss, $624.83; collection of premiums, $1,790.79; registration of policies, $2,312.50; incidental expenses, $17,369.07		22,097 19
Total disbursements		$1,426,746 70
Balance		$4,941,644 02

LEDGER ASSETS.

Book value of real estate	$ 779,685 22
Mortgage loans on real estate	1,087,624 50
Loans secured by collaterals (Schedule A)	52,200 00
Loans on company's policies assigned as collateral	1,189,747 27
Premium notes on policies in force	8,542 68
Book value of bonds and stocks—excluding interest (Schedule B)	1,390,988 25
Deposited in trust companies and banks on interest	231,276 86
Cash in office and deposited in banks, not on interest	30,691 47
Bills receivable	1,990 97
Agents' balances	82,033 47
Furniture and fixtures, $23,481.57; suspense account, $19,281.76; commuting renewal commissions, $44,100.00	86,863 33
Total ledger assets	$4,941,644 02

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$27,481 69		
Interest accrued on bonds and stocks	1,858 67		
Interest due and accrued on collateral loans	728 23		
Interest accrued on premium notes, loans or liens	13,315 27		
Interest accrued on other assets	153 95		
Rents due and accrued on company's property	786 76		
			44,324 57
Market value of real estate over book value			206,812 02
Market value of bonds and stocks over book value			153,838 75
Due from other companies for losses or claims on policies re-insured			3,700 00
	New business.	Renewals.	
Net uncollected and deferred premiums	$29,311 06	$155,841 45	185,152 51
Gross assets			$5,535,471 87

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$ 23,481 57	
Commuted commissions	44,100 00	
Agents' debit balances	113,174 96	
Suspense account	19,281 76	
Bills receivable	1,990 97	
Premium notes or loans on policies and net premiums in excess of the value of their policies	94,418 60	
Book value of ledger assets over market value	7,741 56	
Total		$304,189 42
Total admitted assets		$5,231,282 45

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; computed by the Illinois Insurance Department	$4,824,566 00	
Same for reversionary additions	49,357 00	
Same for annuities	29,396 58	
Total	$4,903,319 58	
Deduct net value of risks re-insured	2,233 00	
Net reserve		$4,901,086 58
Present value of supplementary contracts not involving life contingencies		7,235 43
Death losses in process of adjustment	$21,270 00	
Death losses reported, no proofs received	4,021 00	
Death losses and other policy claims resisted	17,299 00	
Total policy claims		42,590 00
Premiums paid in advance, including surrender values so applied		4,860 92
Salaries, rents, commissions and other accounts due or accrued		7,864 43
Dividends or other profits due policy holders		38,724 21
Dividends apportioned, payable to policy holders during 1905		6,892 06
Other liabilities, viz: Bonds in litigation		4,600 00
Paid up capital		100,000 00
Unassigned funds (surplus)		117,428 82
Total liabilities		$5,231,282 45

PREMIUM NOTE ACCOUNT.

On hand December 31, 1903	$ 9,986 76	
Received during the year on old policies	14,029 73	
		$24,016 49
Deductions during the year as follows—		
Used in payment of losses and claims	$ 153 42	
Used in purchase of surrendered policies	8,372 60	
Voided by lapse	4,802 93	
Used in payment of dividends to policy holders	51 71	
Redeemed by maker in cash	2,093 15	
Total reduction of premium note account		15,473 81
Balance note assets at end of the year		$8,542 68

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force December 31, 1903	22,752	$36,526,136 81
Policies issued, revived, changed and increased during the year	6,285	10,441,264 81
Totals	29,037	$46,967,401 62

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	273	$ 454,605 69		
By maturity	21	34,500 00		
By expiry	1,792	3,338,230 84		
By surrender	1,482	2,474,864 32		
By lapse	348	530,550 00		
By change and decrease	226	168,835 00		
Not taken	753	1,169,020 00		
Totals			4,895	8,170,605 85
Total policies in force at end of year 1904			24,142	$38,796,795 77
Re-insured			46	$239,000 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force December 31, 1903	4,038	$7,526,558 15
Policies issued during the year	2,028	2,954,820 66
Totals	6,066	$10,481,378 81
Deduct policies ceased to be in force	933	1,679,480 04
Policies in force Dec. 31, 1904	5,133	$8,801,898 77
Losses and claims unpaid December 31 of the previous year	2	$ 3,000 00
Losses and claims incurred during the year	30	56,045 20
Totals	32	$59,045 20
Losses and claims settled during the year	30	56,045 20
Losses and claims unpaid Dec. 31, 1904	2	$3,000 00
Premiums received		$287,512 96

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Am't loaned thereon.
Lien note, E. B. and A. S. Arnold	$ 800 00	$ 800 00	$ 835 00
Lien notes, Anna Rosenhain	2,800 00	2,800 00	1,300 00
Lien note, Anna Rosenhain	5,000 00	5,000 00	1,500 00
German Ins. Bank, Louisville	1,500 00	4,500 00	2,500 00
Citizens' Savings Bank, Paducah	4,000 00	6,000 00	4,000 00
German Ins. Bank, Louisville	1,800 00	5,400 00	2,500 00
Illinois Central R. R	100 00	156 00	115 00
Columbia Finance and Trust Co., Louisville, Ky. / American National Bank, Louisville, Ky	1,800 00	980 00 / 1,628 00	2,000 00
Western Trust and Savings Bank	800 00	1,360 00	800 00
Western Trust and Savings Bank	5,000 00	8,500 00	5,000 00
Western Trust and Savings Bank	10,000 00	17,000 00	10,000 00
Chattel mort. on household goods	500 00	500 00	50 00
Chicago Savings bank	18,000 00	25,200 00	21,600 00
Totals	$52,100 00	$79,824 00	$52,200 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Atchison, Topeka & Santa Fe, adj., 1995, 4s	$ 21,763 75	$ 21,735 00
Atchison, Topeka & Santa Fe, adj., 1995, 4s	11,355 00	11,340 00
Atchison, Topeka & Santa Fe, gen. mort., 1995, 4s	45,760 00	45,540 00
Atchison, Topeka & Santa Fe, gen. mort., 1995, 4s	6,240 00	6,210 00
Balt. & Ohio, 1st mort., 1948, 4s	1,027 50	1,035 00
Town of Beattyville, Ky., 1911, 6s	1,500 00	1,590 00
Town of Beattyville, Ky., 1910, 6s	900 00	945 00
Buffalo Cross Town, 5s	2,310 00	2,200 00
Consumers Gas, Chicago, 5s	5,375 00	5,337 50
Chicago, Burlington & Quincy, deb., 5s	11,162 50	10,625 00
Clark Co., Ky., 6s	5,725 00	5,600 00
Danville St. Ry. & Light Co., 5s	15,300 00	15,000 00
Detroit United Ry., 4½s	4,912 50	4,700 00
Hamilton Co., Ills., ref., 4½s	18,812 50	18,405 00
Ky. and Indiana Bridge Co., 1911, 5s	4,240 00	4,120 00
Ky. and Indiana Bridge Co., 1911, 5s	13,910 00	13,390 00
Ky. and Indiana Bridge Co., 1911, 5s	1,070 00	1,030 00
Louisville Board of Trade, 4s	3,180 00	2,100 00
Louisville City Ry., 5s	119,180 00	113,372 50
Louisville & Nashville, gen. mort., 6s	101,150 00	101,150 00
Louisville & Nashville (St. L. Div.) 2d mort., 3s	2,100 00	2,100 00
Louisville & Nashville, sinking fund, 6s	2,210 00	2,155 00
Louisville Water Co., 6s	9,630 00	9,270 00
Maysville & Lexington R. R. (N. Div.) 7s	2,200 00	2,040 00
No. Pacific (St. Paul & D. div.) 4s	25,625 00	24,750 00
Northwestern Elevated, Chicago, 1911, 4s	19,000 00	18,700 00
Northwestern Elevated, Chicago, 1911, 4s	4,825 00	4,675 00
Northwestern Elevated, Chicago, 4s	9,550 00	9,350 00
Spencer Co., Ky., 4s	14,140 00	13,930 00
St. Louis, Iron Mountain & So. R. R., 5s	69,090 00	69,090 00
Southern Ry., 5s	83,490 00	83,145 00

SCHEDULE B—*Concluded.*

Description.	Book value.	Market value
Chicago Law Institutute	$ 100 00	$ 100 00
National Bank of Ky., Louisville	12,480 00	12,480 00
Western Trust & Sav. Bank, Chicago	511,700 00	659,750 00
Chicago Savings Bank	23,895 00	25,290 00
Prairie National Bank	152 677 50	169,125 00
Prairie State Bank	1,700 00	1,750 00
National Bank of North America, Chicago	51,762 00	51,762 00
Totals	$1,390.988 25	$1,544,827 00

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 178 Devonshire street, Boston, Mass.; incorpoaated April 21, 1862; commenced business in Illinois Aug. 4, 1865.]

STEPHEN H. RHODES, President WALTON L. CROCKER, Secretary.

J. B PENDERGAST, Attorney in Illinois, at Chicago.

NO CAPITAI—PURELY MUTUAL.

Amount of ledger assets December 31 of previous year	$26,073. 797 94

INCOME.

First year's premiums on original policies, less re-insurance		$1,026,074 71	
Dividends applied to puchase paid up additions and annuities		69,420 11	
Surrender values applied to purchase paid up insurance and annuities		24,752 19	
Total new premiums		$1,120,247 01	
Renewal premiums, less re-insurance	$11,792,844 08		
Dividends applied to pay renewal premiums	709,258 43		
Total renewal premiums		12,502,102 51	
Total premium income			$13,622,349 52
Consideration for supplementary contracts not involving life contingencies			21,610 00
Premium notes, loans or liens restored by revival of policies			668 03
Interest on mortgage loans		$528,468 93	
Intorest on collateral loans		7,539 67	
Interest on bonds		509,889 55	
Interest on premium notes, policy loans or liens		60,094 88	
Interest on other debts due the company		18,343 05	
Discount on claims paid in advance		694 64	
Rents—including $52,635.45, company's own occupancy		161,649 05	
Total interest and rents			1,286,679 77
Profit on sale or maturity of ledger assets			10,349 81
Total income			$14,941,657 13
Total			$41,015,455 07

DISBURSEMENTS.

Death claims and additions	$3,971,330 16	
Matured endowments and additions	115,074 52	
Total death claims and endowments		$4,086,404 68
Premium notes voided by lapse		2,820 29
Surrender values paid in cash		433,592 09
Surrender values applied to purchase paid up insurance and annuities		24,752 19
Dividends paid policy holders in cash		18,721 08
Dividends applied to pay renewal premiums		709,258 43
Dividends applied to purchase paid up additions and annuities		69,420 11
(Total paid policy holders	$5,344,968 87)	
Supplementary contracts not involving life conringencies		17,666 67
Commissions and bonuses to agents		3,071,993 85
Salaries and allowances for agencies, including managers, agents and clerks		892,011 08
Agency supervision, traveling and all other agency expenses		40,518 79
Medical examiners' fees and inspection of risks		354,402 79
Salaries and all other compensation of officers and home office employés		341,129 90
Rent—including company's own occupancy		109,157 46
Advertising, printing stationery and postage		156,914 38
Legal expenses		33,122 77
Furniture, fixtures and safes		32,953 39
Insurance taxes, licenses and department fees		156,102 80
Taxes on real estate		32,234 32
Repairs and expenses (other than taxes) on real estate		46,660 08
All other disbursements, viz: Repairs (other than real estate), $3,510.22; incidental expenses, $30,899.27		34,409 49
Total disbursements		$10,644,246 64
Balance		$30,371,208 43

LEDGER ASSETS.

Book value of real estate	$ 2,970,979 06
Mortgage loans on real estate	10,717,493 75
Loans secured by collaterals (Schedule A)	125,000 00
Loans on company's policies assigned as collateral	1,230,608 00
Premium notes on policies in force	148,958 87
Book value of bonds, excluding interest (Schedule B)	14,224,592 62
Deposited in trust companies and banks on interest	854,867 80
Cash in office and deposited in banks, not on interest	37,428 91
Agents balances	2,632 57
Loans on personal security	58,646 85
Total ledger assets	$30,371,208 43

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$159,391 88		
Interest due and accrued on bonds	201,187 65		
Interest accrued on collateral loans	427 24		
Interest due and accrued on premium notes, loans or liens	32,547 77		
Rents due and accrued on company's property	10,555 12		
			404,109 66
Market value of bonds over book value			294,981 06
	New business.	Renewals.	
Net uncollected and deferred premiums	$186,803 00	$531,589 00	718,392 00
All other assets, viz: Amount of trust funds deposited in United States Trust Co., Boston			29,903 63
Gross assets			$31,818,594 78

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$ 371 87	
Loans on personal security	58,646 85	
Total		67,218 72
Total admitted assets		$31,751,376 06

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent, and American, 3½ per cent, computed by the Massachusetts Insurance Department	$26,623,449 00	
Same for reversionary additions	260,568 00	
Total	$26,884,017 00	
Deduct net value of risks re-insured	62,751 00	
Net reserve		$26,821,266 00
Present value of supplementary contracts not involving life contingencies		176,176 00
Surrender values claimable on policies cancelled		153,803 00
Death losses in process of adjustment	$10,000 00	
Death losses reported, no proofs received	29,992 00	
Matured endowments due and unpaid	154 00	
Death losses and other policy claims resisted	8,000 00	
Total policy claims		48,146 00
Premiums paid in advance, including surrender values so applied		49,993 14
Salaries, rents, commissions and other accounts due or accrued		141,080 46
Dividends or other profits due policy holders		49,026 04
Dividends apportioned, payable to policy holders during 1905		76,094 31
All other liabilities, viz: Amount of trust funds held by the company		29,903 63
Special reserve for accumulating dividends and possible depreciation		723,109 00
Unassigned funds (surplus)		3,482,778 48
Total liabilities		$31,751,376 06

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$130,137 33	
Received during the year on old policies	61,869 48	
Restored by revival of policies	668 03	
		$192,674 84
Deductions during the year, as follows:		
Used in payment of losses and claims	$ 2,377 46	
Used in purchase of surrendered policies	6,043 26	
Voided by lapse	2,820 29	
Used in payment of dividends to policy holders	16,001 27	
Redeemed by maker in cash	16,473 69	
Total reduction of premium note account		43,715 97
Balance note assets at end of the year		$148,958 87

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	55,933	$103,298,426 00
Policies issued, revived, changed and increased during the year	22,053	34,313,878 00
Totals	77,986	$137,612,304 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	417	$ 797,706 00		
By maturity	53	115,297 00		
By expiry	5	9,047 00		
By surrender	964	2,025,437 00		
By lapse	4,279	7,148,660 00		
By change and decrease	.....	559,786 00		
Not taken	2,473	3,852,975 00		
Totals			8,191	14,508,908 00
Total policies in force at end of year 1904			69,795	$123,103,396 00
Re-insured			47	$863,552 00

EXHIBIT OF POLICIES—INDUSTRIAL.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	1,395,779	$216,375,960 00
Policies issued, revived, changed and increased during the year	364,869	61,840,600 00
Totals	1,760,648	$278,216,560 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	21,852	$ 3,180,387 00		
By surrender	19,492	2,910,100 00		
By lapse	244,905	39,056,306 00		
Totals			286,249	45,146,793 00
Total policies in force at end of year 1904			1,474,399	$233,069,767 00

BUSINESS IN ILLINOIS—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1903	4,570	$9,247,118 00
Policies issued during the year	1,608	2,787,229 00
Totals	6,178	$12,034,347 00
Deduct policies ceased to be in force	589	1,297,481 00
Policies in force Dec. 31, 1904	5,589	$10,736,866 00
Losses and claims unpaid December 31 of the previnus year	1	$ 2,000 00
Losses and claims incurred during the year	38	96,965 00
Totals	39	$98,965 00
Losses and claims settled during the year	36	94,465 00
Losses and claims unpaid Dec. 31, 1904	3	$4,500 00
Premiums received		$378,435 89

BUSINESS IN ILLINOIS—INDUSTRIAL.

	Number.	Amount.
Policies in force Dec. 31, 1903	19,705	$3,579,798 00
Policies issued during the year	11,087	1,996,858 00
Totals	30,792	$5,576,654 00
Deduct policies ceased to be in force	9,020	1,596,950 00
Policies in force Dec. 31, 1904	21,772	$3,979,704 00
Losses and claims incurred during the year	284	$46,197 00
Losses and claims settled during the year	284	$46,197 00
Premiums received		$134,396 19

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Amount loaned thereon.
National Shawmut Bank, Boston	$17,000 00	$43,350 00	$25,000 00
New York, New Haven & Hartford R. R. Co., 4s	53,000 00	57,770 00	
Wayne Co., Mich., 4s	47,000 00	47,940 00	100,000 00
Chicago, Rock Island & Pacific Ry. Co., 4s	7,000 00	6,702 50	
Totals	$124,000 00	$155,762 50	$125,000 00

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
Commonwealth of Massachusetts, 3½s.	$ 93,270 00	$101,500 00
Territory of Arizona, 5s	53,334 36	52,500 00
Commonwealth of Massachusetts (Registered) 3½s	27,745 50	26,312 50
Commonwealth of Massachusetts (Registered) 3½s	110,885 70	103,250 00
County of Marion, Ind., 5s	25,869 83	25,750 00
County of Shoshone, Idaho, 7s	13,500 00	13,500 00
County of Missoula, Mont., 6s	10,377 76	10,900 00
County of Cascade, Mont., 6s	10,000 00	10,900 00
County of Rio Grande, Colo. (Series A), 5s	4,000 00	4,000 00
County of St. Louis, Minn., 5s	10,000 00	10,600 00
County of Ramsey, Minn., 4½s	10,225 17	10,800 00
County of Hennipen, Minn., 4½s	31,426 09	33,300 00
County of Pierce, Wash. (3rd Series), 6s.	10,000 00	10,000 00
County of Hudson, N. J. (Registered), 4½s.	10,167 33	10,400 00
County of Hudson, N. J. (Registered), 4½s	10,194 82	10,500 00
County of Clark, Ind., 5s	10,313 53	10,300 00
County of Ripley, Ind., 5s.	2,013 36	2,000 00
County of Lawrence, Ind., 5s	10,091 68	10,000 00
County of Middlesex, Mass., 4s	10,080 27	10,000 00
County of Benton, Ind., 4½s.	26,024 83	25,856 00
County of Weber, Utah, 5s	42,737 99	40,600 00
County of Columbia, Washington, 4½s.	35,629 01	35,000 00
County of Cass, Ind., 4½s	18,489 88	18,136 00
County of King, Wash., 5s	10,832 10	10,600 00
County of Lucas, Ohio, 4½s	2,010 70	2,000 00
County of Dougherty, Georgia, 5s	42,302 06	42,022 50
County of Spokane, Wash., 4½s	51,208 02	51,250 00
County of Wyandotte, Kansas, 4½s	51,900 00	51,900 00
County of Dallas, Iowa, 4s.	5,000 00	5,000 00
County of Merced, Cal., 4s	25,062 50	25,062 50
County of Muskingum, Ohio, 5s	5,076 00	5,076 00
County of Early, Georgia, 5s	42,004 60	42,004 60
County of Hudson, N. J. (Registered), 4s.	50,937 50	50,937 50
City of St. Paul, Minn., 5s	10,164 20	10,900 00
City of South St. Paul, Minn., 4½s	11,250 00	11,250 00
City of St. Cloud, Minn., 6s	10,249 75	10,900 00
City of Beloit, Kan., 6s	6,000 00	6,000 00
City of Nebraska City, Neb., 6s	10,000 00	10,350 00
City of Chattanooga, Tenn., 6s	10,519 72	11,375 00
City of Fargo, N. Dak., 6s	10,365 60	10,800 00
City of Columbus, Ohio, 5s	10,098 52	10,100 00
City of East Portland, Ore., 6s	10,650 79	11,800 00
City of Port Townsend, Wash., 6s	10,000 00	10,000 00
City of Ellensburgh, Wash., 6s	10,000 00	10,400 00
City of Astoria, Ore., 6s	10,000 00	10,300 00
City of Walla Walla, Wash., 6s.	5,000 00	5,300 00
City of Olympia, Wash., 6½s	8,000 00	8,000 00
City of Omaha, Neb., 4½s	5,129 33	5,100 00
City of New Whatcom, Wash., 6s.	10,000 00	10,000 00
City of Beatrice, Neb., 4s.	9,000 00	9,000 00
City of La Grande, Ore., 6s.	5,000 00	5,000 00
City of Snohomish, Wash., 6s	5,000 00	5,300 00
City of Colfax, Wash., 6s	10,000 00	10,600 00
City of Fairhaven, Wash., 6s	10,000 00	8,000 00
City of Port Angeles, Wash. (1st Series), 6s.	10,000 00	10,000 00
City of Boston, Mass., 4s	20,109 42	20,800 00
City of Boston, Mass. (Registered), 4s.	10,109 42	10,400 00
City of Boston, Mass. (Registered), 4s.	10,064 07	10,350 00
City of Boston, Mass. (Registered), 4s	19,500 00	20,133 75
City of Lynn, Mass. (Registered), 4s.	20,000 00	21,300 00
City of Lynn, Mass. (Registered), 4s.	2,000 00	2,080 00
City of Lynn, Mass. (Registered), 4s.	25,000 00	25,937 50
City of Haverhill, Mass., 4s.	15,256 34	16,050 00
City of Toledo, Ohio, 5s	20,711 23	21,600 00
City of Marietta, Ohio, 5s.	15,590 20	16,050 00
City of Marietta, Ohio, 5s.	4,000 00	4,000 00
City of Seattle, Wash. (2d Series), 5s.	10,000 00	10,700 00
City of Pawtucket, R. I., 4s	20,670 28	20,400 00
City of Tacoma, Wash., 5s	10,000 00	10,200 00
City of Jersey City, N. J., 6s	26,424 49	28,250 00
City of South Bend, Ind., 6s.	21,558 19	22,000 00
City of Fond du lac, Wis., 5s	10,477 45	10,600 00
City of Sandusky, Ohio, 5s	3,029 22	3,000 00
City of Owosso, Mich., 5s	10,589 46	11,000 00
City of Woonsocket, R. I. (Registered), 4s.	20,000 00	20,400 00
City of Medford, Mass., 4s	10,000 00	10,000 00
City of Medford, Mass., 4s.	10,000 00	10,000 00
Elmwood Township, Ill., 5s.	4,975 00	5,100 00
Town of South Bend, Wash., 4s	5,000 00	5,000 00
Town of East Providence, R. I., 4s	10,000 00	10,400 00

SCHEDULE B—*Continued.*

Description.	Book value.	Market value.
Village of St. Albans, Vt., 4s	$ 10,000 00	$ 10,000 00
City of Columbus, Ohio, 4s	25,000 00	25,125 00
City of Mattoon, Ill., 4½s	8,075 44	8,160 00
City of Steubenville, Ohio, 4s	15,000 00	15,000 00
City of Atlantic City, N. J., 5s	27,501 58	28,250 00
City of Pontiac, Mich., 5s	10,612 38	10,750 00
City of Duluth, Minn., 4½s	30,081 34	31,650 00
City of Perth Amboy, N. J., 4½s	12,289 32	12,540 00
City of Perth Amboy, N. J., 5s	21,464 93	21,800 00
City of Pawtucket, R. I., 4s	15,825 21	15,525 00
City of Jersey City, N. J., 5s	13,434 31	13,440 00
City of Lawrence, Mass., 4s	107,490 28	107,000 00
City of Quincy, Ill., 4½s	25,857 45	26,125 00
City of Rock Island, Ill., 4½s	25,149 24	25,560 00
City of Newton, Mass., 4s	42,351 24	42,200 00
City of Lynn, Mass., Registered, 4s	20,964 66	20,950 00
City of Cambridge, Mass., Registered, 4s	25,676 48	25,250 00
City of Woonsocket, R. I., Registered, 4s	10,463 38	10,100 00
East Providence Fire District, R. I., 4½s	32,677 66	32,250 00
City of Decatur, Ill., 5s	15,000 00	15,000 00
City of Cambridge, Mass., Registered, 3½s	109,594 53	102,000 00
City of San Diego, Cal., 4½s	26,312 53	25,625 00
City of Worcester, Mass., Registered, 4s	28,967 81	27,375 00
City of Great Falls, Mont., 5s	18,770 72	18,630 00
City of Houston, Tex., 5s	53,385 61	53,500 00
City of Dallas, Tex., 4s	51,432,96	50,000 00
City of Muscatine, Iowa, 5s	17,935 56	17,675 00
City of Norfolk, Va., 4s	58,969 96	57,570 00
City of Visalia, Cal., 5s	20,837 36	20,500 00
City of Oklahoma City, O. T., 5s	33,399 62	32,100 00
Town of Richland, Georgia, 5s	9,396 41	9,373 00
City of Cheyenne, Wyo., 5s	52,960 00	51,250 00
City of Durham, N. C., 4½s	52,851 44	51,500 00
Village of Lorain, Ohio, 6s	8,171 30	8,000 00
City of Chico, Cal., 5s	27,478 94	26,285 00
City of Dallas, Tex., 4s	75,000 00	75,000 00
City of Dublin, Georgia, 5s	26,769 07	25,440 00
City of Moultrie, Georgia, 5s	6,432 66	6,360 00
Town of Waynesville, N. C., 6s	15,721 11	15,900 00
Town of Walhalla, S. C., 6s	5,185 26	5,200 00
Town of Watkinsville, Ga., Georgia, 4½s	5,024 09	5,000 00
Town of Sylvester, Georgia, 5s	5,397 20	5,237 50
City of Brunswick, Georgia, 5s	5,414 43	5,275 00
City of Huron, S. D., 5s	6,725 00	8,070 00
City of Omaha, Neb., 4½s	31,812 25	31,620 00
City of Omaha, Neb., 4½s	19,254 20	19,190 00
City of Benton Harbor, Mich., 4s	47,875 00	48,500 00
City of Boston, Mass., Registered, 3½s	41,544 82	41,615 00
City of Cambridge, Mass., Registered, 3½s	20,139 16	20,300 00
City of Holyoke, Mass., 4s	18,000 00	18,000 00
City of Jersey City, N. J., 4s	40,686 78	40,800 00
City of Columbus, Ohio, 4s	4,000 00	4,000 00
City of Columbus, Ohio, 4s	8,000 00	8,000 00
City of Columbus, Ohio, 4s	10,000 00	10,000 00
City of Jersey City, N. J., 5s	54,730 00	54,730 00
City of Minneapolis, Minn. (Park Certificates), 4.92s	29,929 23	29,929 23
City of San Diego, Cal., 4½s	25,393 60	25,393 60
City of Cleveland, Ohio, 4s	51,236 00	51,250 00
City of Great Falls, Mont., 5s	5,162 50	5,162 50
Board of Education, City of Emporia, Kan., 6s	14,000 00	14,140 00
School District 1, City of Seattle, Wash., 6s	10,094 18	10,500 00
School District 31, City of Arleta, Multnomah Co., Ore., 6s	10,000 00	10,850 00
School District 7, Bozeman, Gallatin Co., Mont., 6s	4,500 00	4,601 25
Independent School District, City of Duluth, Minn., 5s	10,000 00	10,600 00
School Dist., City of Saginaw, Mich., 5s	6,000 00	6,000 00
Board of Education, Kansas City, Kan., 6s	10,117 97	10,200 00
Board of Education, Kansas City, Kan., 6s	7,035 29	7,140 00
School Dist. City of Lansing, Mich., 5s	5,032 60	5,000 00
Board of Education, Canton City (School Dist., 5s	10,862 74	10,800 00
Board of Education, Canton City (School Dist., 5s	10,807 84	10,800 00
School District 7, County of Arapahoe, Colo., 5s	15,419 55	15,225 00
School District 1, County of [illegible], Montana, 4s	20,537 11	19,600 00
Stockton H. School Dist., San Joaquin Co., Cal., 5s	33,335 75	32,400 00
School Dist. 1, Lewis & Clark County, Mont., 4½s	26,496 21	25,750 00
School Dist. Town of Darlington, S. C., 5s	22,437 98	21,200 00
School Dist. Yorkville, S. C., 5s	13,343 00	13,125 00
School Dist. 53, Douglas County, Nebraska, 4½s	16,712 50	16,560 00
Board of Education, Kansas City, Kan., 4½s	25,653 17	25,625 00
Independent School Dist., Fergus Falls, Minn., 4½s	15,543 75	15,543 75
Seattle School Dist. No. 1, in King Co., Wash., 4½s	37,275 00	37,275 00

SCHEDULE B—*Continued.*

Bonds.

Description.	Book value.	Market value.
Board of County School Com'rs of Prince George's Co., Md., 4½s	$11,350 00	$11,350 00
United Elec Securities Co 7th Series, 5s	7,200 00	8,000 00
Sanitary Dist of Chicago Ill, 5s	20,450 45	20,700 00
New England Teleph and Teleg Co (6th Series), 5s	25,710 92	26,500 00
New England Teleph and Teleg Co 7th Series, 5s	10,296 92	10,850 00
Boston Electric Light Co cons 1st mtg 5s	10,624 18	11,350 00
Somerville Electric Light Co, 1st mtg 5s	10,238 67	10,400 00
Central Union Telephone Co, 1st mtg, 6s	53,217 33	51,500 00
American Bell Telephone Co, 4s	97,982 50	99,000 00
Western Union Teleg Co, funding and real estate mtg., 4½s	25,000 00	25,750 00
American Teleph and Teleg Co, coupon notes, 5s	99,000 00	100,000 00
Chi, Mil & St Paul Ry Co, Dubuque Div, 6s	10,378 54	12,400 00
Clev., Col., Cin. & Indianapolis R R Co., 6s	9,750 00	13,000 00
Chicago & Eastern Illinois R R Co, 6s	21,876 46	26,000 00
Tarkio Valley R R Co 7s	6,000 00	6,000 00
Cincinnati, Dayton & Ironton R R Co, 1st mtg, 5s	30,446 38	34,050 00
Kansas City & Memphis Ry & Bridge Co, 5s	18,592 50	19,760 00
Northern Pacific Terminal Co of Ore, 6s	8,429 92	9,200 00
C B & Quincy R R Co, 4s	69,400 80	70,560 00
Chicago & West Michigan Ry Co, 5s	9,850 00	10,700 00
Kansas City, Ft Scott & Memphis R R Co cons. mtg., 6s	43,932 50	62,000 00
St Paul City Ry Co, cons mtg, 5s	9,250 00	10,950 00
Mexican Northern Ry Co, 1st mtg, 6s	25,000 00	23,750 00
Rio Grande Western Ry Co, 1st trust mtg, 4s	91,314 45	97,500 00
Fitchburg R R Co, 4s	10,567 50	11,000 00
Boston & Lowell R R Co., 4s	7,000 00	7,350 00
Boston & Lowell R R Co, 4s	18,000 00	18,360 00
Boston & Maine R R Co, 4½s	20,457 80	23,500 00
Boston & Maine R R Co, 4s	25,000 00	26,625 00
Eastern Ry Co of Minn, 1st div, 1st mtg., 5s	61,574 32	51,000 00
Concord & Claremont R R Co, 4½s	15,156 67	15,900 00
Maine Central R R Co., cons mtg class C, 4s	25,000 00	25,500 00
Kan City Mem & Birmingham R R Co, gen mtg., 4s.	12,373 13	14,550 00
Portland & Ogdensburg Ry Co, 6s	41,511 67	41,600 00
Boston Consolidated Street Ry. Co., 5s	35,768 79	35,700 00
West End Street Ry Co, Boston, 4½s	10,169 82	10,625 00
Grand Ave Ry Co, Kansas City, Mo, 1st mtg, 5s	20,500 00	21,000 00
Terminal R R Ass'n of St Louis, 1st cons. mtg, 5s	20,000 00	23,400 00
Atch, Topeka & Santa Fe Ry Co, gen mor, $100,000 reg., 4s	232,643 56	255,000 00
Atch Topeka & Santa Fe Ry Co, adjustments, 4s	31,943 89	47,000 00
Terminal R R Ass'n of St Louis, 1st mtg 4½s	20,000 00	21,500 00
West End Street Ry Co Boston, 4s	29,775 00	30,750 00
Merrimack Valley St Ry Co 1st mtg 5s	10,134 96	10,350 00
Oregon Railroad & Navigation Co, cons mtg, 4s	45,066 63	50,750 00
Missouri Kansas & Texas Ry Co 1st mtg, 4s	45,569 86	50,250 00
Northern Pacific Ry Co gen lien railway and land grant, 3s	15,612 50	18,750 00
Willmar & Sioux Falls Ry Co 1st mtg, 5s	21,105 07	23,700 00
Det Grand Rapids & Western R R Co 1st cons. mtg., 4s	91,778 75	97,750 00
West End Street Ry Co Boston 4s	50,202 07	51,250 00
St Jos & Grand Island Ry Co 1st mtg, 4s	15,792 50	18,500 00
C B & Quincy R R Co, Iowa div 5s	26,990 76	26,812 50
Oregon Short Line R R Co, cons 1st mtg 6s	103,295 46	127,750 00
United Traction & Elec Co, Prov, R I 1st mtg., 5s	109,845 56	110,000 00
Louisville & Nashville R R Co St Louis gen., 1st mtg., 5s	26,481 68	26,500 00
Commonwealth Avenue Street Ry Co, 1st mtg, 5s	10,000 00	10,400 00
Chic, Ind & Louisville Ry Co, ref mtg, 6s	4,000 00	5,625 00
Central R R Co of New Jersey gen mtg, 5s	113,228 28	139,250 00
C, B & Quincy R R Co, Denver ext, 4s	42,843 75	42,892 50
Fitchburg R R Co, 4s	31,851 64	31,275 00
Utah & Northern Ry Co, 1st mtg, 7s	36,573 99	37 537 50
C, B & Quincy R R Co, Nebraska ext 4s	24,627 59	26,250 00
Seaboard & Roanoke R R Co 1st mtg 6s	26,555 26	27,250 00
Union Pacific R R Co, 1st rfg mtg and land grant, 4s	192,756 96	206,500 00
C, B & Quincy R R Co, del Coupons 5s	158,035 82	160,500 00
Burlington Cedar Rapids & No Ry Co 1st mtg, 5s	76,123 64	75,000 00
Chicago, Rock Island & Pacific Ry Co gen mtg., 4s	50,375 12	52,000 00
Rutland R R Co 1st cons mtg 4½s	108,387 33	102,750 00
Lynn & Boston R R Co, 1st mtg, 5s	41,764 40	45,200 00
Chic Mil & St Paul Ry Co Chic & Pacific W. div., 5s	34,114 77	34,650 00
N Y Cent & Hud River R R Co Lake Shore col., 3½s	47,876 39	44,500 00
N Y Cent & Hud River R R Co, Mich Cent., col., 3½s	90,893 89	43,750 00
Pitts., Cin., Chic. & St. L. Ry. Co, cons mtg, series A, 4½s	57,042 32	55,750 00
Pitts., Cin., Chic. & St. L. Ry. Co, cons. mtg series C, 4½s.	5,603 20	5,500 00
Cent of Georgia Ry Co 1st mtg Macon & Northern div., 5s	47,375 00	52,375 00
Clev Cin C & St L Ry Co gen mtg S, Springfield & Col. div., 5s	9,800 00	9,550 00
American Mail Steamship Co 1st mtg 5s	11,827 27	11,600 00
Louisville & Jeffersonville Bridge Co 4s	48,173 89	48,500 00
C B & Quincy R R Co, Illinois div, 3½s	190,941 25	191,500 00
Cin., Sandusky & Clev. R. R. Co., cons. 1st mtg., 5s	28,664 02	27,687 50

SCHEDULE B—*Continued.*

Bonds.

Description.	Book value.	Market value.
Baltimore & Ohio R. R. Co., 1st mtg., 4s	$74,218 75	$75,987 50
Rutland Canadian R. R. Co., 1st mtg., 4s	49,730 00	47,500 00
Chesapeake & Ohio Ry. Co., 1st cons. mtg., 5s	58,545 95	58,625 00
St. Louis, Iron Mountain & So. Ry. Co., gen. cons. railroad and land grant mtg., 5s	55,139 10	57,750 00
Central Branch Ry. Co., 1st mtg., 4s	18,786 25	23,987 50
Louisville, New Alb. & Chic. Ry. Co., 1st mtg. Louisville div., 6s	81,800 13	82,125 00
South Bound R. R. Co., 1st mtg., 5s	52,566 77	53,500 00
Illinois Central R. R. Co. 4s	51,705 34	51,500 00
St. Louis Term. Cuggles Stk. & Property Co., 1st mtg. 4½s	116,952 88	117,012 50
Chicago & Eastern Ill. R. R. Co. gen. con. and 1st mtg., 5s	57,347 19	58,625 00
Northern Pacific Ry. Co., joint lien and land grant, 4s	26,079 12	26,187 50
Northern Pacific Ry. Co. St. Paul Duluth Div., 4s	49,937 50	49,250 00
Illinois Central R. R. Co. Litchfield div., 1st mtg., 3s	45,250 00	39,750 00
Southern Ry. Co., 1st cons. mtg., 5s	55,979 96	59,000 00
Norfolk & Western Ry. Co. 1st cons. mtg., 4s	96,872 87	100,250 00
Baltimore & Ohio R. R. Co. 1st mtg. Southwestern div., 3½s	44,677 09	45,750 00
Erie R. R. Co. 1st cons. mtg. gen. lien 4s	48,411 12	49,875 00
Buffalo, Rochester & Pittsburg Ry. Co. gen. mtg., 5s	28,369 20	28,500 00
Indiana, Illinois & Iowa R. R. Co. 1st mtg., 4s	48,750 00	48,875 00
Southern Pacific R. R. Co. of Arizona, 1st mtg., 6s	27,016 22	27,062 50
Nashville, Chattanooga & St. L. Ry. Co. 1st cons. mtg., 5s	55,135 37	57,000 00
Choctaw, Oklahoma & Gulf R. R. Co. gen. mtg., 5s	26,991 57	26,375 00
Port Reading R. R. Co. 1st mtg., 5s	11,202 89	10,925 00
Central Pacific Ry. Co., 1st ref. mtg., 4s	99,827 77	100,250 00
Cleveland Terminal & Valley R. R. Co. 1st mtg., 4s	69,775 00	68,950 00
Northern Pac. Ry. Co. Great Northern Ry. Co., 4s	164,196 75	197,500 00
Seaboard Air Line Ry. Co., ref. col. trust 5s	50,647 51	50,875 00
Georgia & Alabama Ry. Co. 1st cons. mtg., 5s	75,169 00	77,700 00
St. Louis & San Francisco R. R. Co., ref. mtg., 4s	90,379 07	88,250 00
St. Louis Southwestern Ry. Co. 1st mtg. 4s	45,286 88	48,750 00
Western New York & Penn. R. R. Co., 1st mtg., 5s	29,508 94	29,250 00
Choctaw & Memphis R. R. Co., 1st mtg., 6s	78,690 39	76,825 00
Louisville & Nashville R. R. Co., gen. mtg., 6s	15,393 78	15,372 50
Missouri Pacific Ry. Co. 5s	52,125 89	52,875 00
Southern Pacific R. R. Co. of N. M. 1st mtg., 6s	27,472 18	26,812 50
W. Virginia Cent. & Pittsburg Ry. Co. 1st mtg. 6s	89,164 95	88,600 00
Mexican Central Ry. Co. Ltd. col. trust, 4½s	48,250 00	46,000 00
Cincinnati, Hamilton & Dayton R. R. Co., cons. mort., 7s	51,074 55	50,000 00
Louisville, Cincinnati & Lexington Ry. Co., 7s	21,685 24	21,000 00
Keokuk & Des Moines Ry. Co. 1st mort. 5s	21,698 02	21,400 00
New York Central & Hudson River R. R. Co., reg. deb., 4s	20,000 00	20,000 00
Atchison, Topeka & Santa Fé Ry. Co., gen'l deb., 4s	48,937 50	50,000 00
Atchison, Topeka & Santa Fe Ry. Co. gen'l deb., 4s	48,500 00	49,250 00
Southern Pacific Co., 4½s	49,130 00	50,000 00
Central R. R. & Banking Co. of Georgia, coll. trust, 5s	80,334 30	79,875 00
Kansas City, Ft. Scott & Gulf R. R. Co., 1st mort., 7s	61,161 48	60,000 00
Pennsylvania Steel car trust reg. 3½s	18,907 25	19,250 00
Cincinnati, Indianapolis & Western Ry. Co., 1st and ref. mort., 4s	49,500 00	48,375 00
Chesapeake & Ohio Ry. Co. (Peninsular Div.), 6s	55,165 80	55,000 00
Atlantic & Danville Ry. Co., 1st mort., 4s	47,061 88	47,500 00
Mobile & Ohio Chicago & Alton R. R. Co., reg. equip. notes, 4s	55,267 20	54,720 00
Chesapeake & Ohio Ry. Co., equip. notes, 4s	24,201 25	24,375 00
Louisville & Nashville Southern Ry. Co. joint, 4s	46,076 53	47,875 00
Southern Ry. Co., equip. notes, 4s	96,969 25	97,500 00
Atlantic Coast Line R. R. Co. 1st cons. mort., 4s	94,220 13	99,250 00
Chesapeake & Ohio Ry. Co. 1st mort., main line, 6s	15,998 73	15,600 00
Louisville & Nashville R. R. Co. col. trust, 4s	192,750 00	195,000 00
Chicago, Rock Island & Pacific Ry. Co. coll. trust, 4s	4,925 00	4,850 00
Kansas City, St. Joseph & Council Bluffs R. R. Co., 7s	21,529 02	21,150 00
Burlington & Missouri River R. R. in Nebraska, 4s	14,990 00	14,625 00
Chicago & Northwestern Ry. Co., sinking fund deb., 5s	5,790 51	5,712 50
Seaboard Air Line Ry. Co. equip. 5s	41,785 80	41,790 00
Chicago & Northwestern Ry. Co. deb. 5s	72,680 41	61,925 00
Louisville, New Albany & Chicago Ry. Co., 1st mort., Chi. Div., 6s	32,408 97	32,850 00
New York & New England R. R. Co. 7s	15,248 24	15,000 00
Chicago, Burlington & Quincy R. R. Co. extension, 4s	49,625 00	50,000 00
Union Pacific R. R. Co. 1st mtg. 5s	49,750 00	50,000 00
Central of Georgia Ry. Co., cons. mort., 5s	51,317 31	56,125 00
Hocking Valley Ry. Co. 1st cons. mort. 4½s	51,854 49	54,500 00
Chicago & Alton R. R. Co., refunding, 3s	81,824 99	83,750 00
Pennsylvania Steel car trust 4½s	19,750 00	19,900 00
Pennsylvania Steel, equip. trust 5s	6,667 50	6,720 00
Lake Shore & Michigan Southern Ry. Co. reg., 3½s	49,550 00	49,750 00
Southern Pacific R. R. Co. of Arizona 1st mort., 6s	26,061 55	26,875 00
Central R. R. Co. of New Jersey equip. 4s	48,870 00	49,375 00
Chicago & Eastern Illinois R. R. Co. equip., 5s	50,000 00	50,000 00
Pennsylvania R. R. Co. 4½s	47,438 89	51,000 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Lake Shore & Michigan Southern Ry. Co., reg., 4s	$485,941 67	$498,750 00
Philadelphia, Balt. & Wash. R. R. Co., $100,000 reg., 1st mort., 4s	156,500 00	160,125 00
Erie R. R. Co., (Penn. coll.), 4s	91,141 67	93,000 00
Reading Co., (Jersey Central coll.), 4s	92,352 08	97,250 00
New Orleans Terminal Co., 1st mort., 4s	93,000 00	93,000 00
Long Island R. R. Co., ref. mort., 4s	49,500 00	49,500 00
Boston & Albany R. R. Co., refunding, 3½s	50,000 00	50,000 00
Fitchburg R. R. Co., loan, 4¾s	25,000 00	25,000 00
West End Street Ry. Co., Boston, 4s	51,146 50	51,146 50
Pennsylvania Co., betterment notes, 4½s	50,000 00	50,000 00
Richmond-Washington Co., reg., 4s	201,000 00	205,500 00
New York, New Haven & Hartford R. R. Co., deb., 4s	256,250 00	257,500 00
Southern Ry. Co., reg. coll. trust, 5s	50,000 00	50,000 00
Union Pacific R. R. Co., 1st lien conv., 4s	97,170 40	112,750 00
New York Central & Hudson River R. R. Co., $200,000 reg., 4s	491,000 00	498,750 00
Southern Ry. Co. (St. Louis Div.), 1st mort., 4s	48,173 61	48,625 00
St. Louis & San Francisco R. R. Co., notes, 4s	96,875 00	96,875 00
Kansas City Southern Ry. Co, 1st mort., 3s	21,535 42	21,375 00
Old Colony R. R. Co., 4s	5,300 00	5,300 00
N. Y., N. H. & H. R. R. Co., Harlem River-Pt. Ches., 1st mort., 43	52,812 50	54,500 00
Consolidated Ry. Co., deb., 4s	93,000 00	93,000 00
Seaboard Air Line Ry., mort. and coll. trust, 5s	47,888 89	48,625 00
Western Maryland R. R. Co., 1st mort. 4s	42,206 67	44,375 00
Norfolk & Western Ry. Co., divisional 1st lien and gen. mort., 4s.	48,250 00	48,250 00
Atchison, Topeka & Santa Fé Ry. Co., (E. Ok. Div.). 1st mort., 4s.	97,343 75	97,000 00
Chicago, Indianapolis & St. Louis Ry. Co., 1st mort., 4s	100,000 00	100,000 00
Chicago, Rock Island & Pacific Ry. Co., 1st and ref. mort., 4s	96,000 00	95,750 00
Pennsylvania Steel, rolling stock trust, reg., 3½s	146,385 00	146,385 00
Pennsylvania Steel, rolling stock trust, reg., 3½s	145,650 00	145,650 00
Illinois Central R. R. Co. (Omaha Div.), 1st mort., 3s	20,937 50	20,937 50
St. Louis, Iron Mountain & Southern Ry. Co., unif. and ref., 4s	93,125 00	94,250 00
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co., gen. mort., 4s	101,125 00	101,000 00
Totals	$14,224,592 62	$14,475,823 68

LIFE ASSOCIATION OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 100 Broadway, New York, N. Y.; incorprporated Aug. 7, 1903; commenced business in Illinois Nov. 20, 1903.]

HENRY P TOWNSLEY, President. CHARLES W. TOWNSLEY, Seretary.

GEORGE W. MONTGOMERY, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid in cash	$200,000 00	
Amount of ledger assets Dec. 31, of previous year		$381,612 71

INCOME.

First year's premiums on original policies less re-insurance	$71,419 15	
Surrender values applied to purchase paid-up insurance and annuities	234 00	
Total new premiums	$ 71,653 15	
Renewal premiums less re-insurance	113,866 29	
Total premium income		$185,519 44
Interest on mortgage loans	$1,275 00	
Interest on collateral loans	2,343 96	
Interest on bonds and dividends on stock	6,650 00	
Interest on other debts due the company	4,023 58	
Total interest		14,292 54
Total income		$199,811 98
Total		$581,424 69

DISBURSEMENTS.

Death claims and additions		$12,250 00
Surrender values paid in cash		840 00
Surrender values applied to purchase paid-up insurance and annuities		234 00
Dividends paid policy holders in cash		159 47
(Total paid policy holders	$13,483 47)	
Dividends to stockholders		20,000 00
Commissions on bonuses to agents		42,316 48
Salaries and allowances for agencies, including managers, agents and clerks		9,731 26
Agency supervision, traveling and all other agency expenses		8,589 66
Medical examiners' fees and inspection of risks		6,221 75
Salaries and all other compensation of officers and home office employés		19,287 89
Rent—including company's own occupancy		5,674 32
Advertising, printing, stationary and postage		9,155 70
Legal expenses		5,087 78
Furniture, fixtures and safes		1,810 53
Insurance taxes, licenses and department fees		1,479 27
All other disbursements, viz: Special commission account, $50,000.00; directors' fees, $310.00; interest on policy loans and liens, $13.57; actual expense, $825.00; general expense, $3,182.13; exchange, $48.41; amount returned account organization fund, $5,000.00; sundry, $1,612.50		60,991 61
Total disbursements		$203,829 72
Balance		$377,594 97

LEDGER ASSETS.

Mortgage loans on real estate	$ 38,750 00
Loans secured by collateral (Schedal A)	69,866 04
Loans on company's policies assigned as collateral	5,688 31
Premium notes on policies in force	2,602 51
Book value of bonds and stock—excluding interest (Schedule B)	167,501 11
Deposited in trust companies and banks on interest	69,619 38
Cash in office and deposited in banks, not on interest	850 01
Agents' balances	22,717 61
Total ledger assests	$377,594 97

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$1,405 55	
Interest accrued on bonds and stocks	3,600 00	
Interest due and accrued on collateral loans	4,335 90	
Interest due on premium notes, loans or liens	13 57	
		$ 9,655 02
Market value of bonds and stocks over book value		12,562 50
	New business. Renewals.	
Net uncollected and deferred premiums	$75,357 81 $13,792 04	89,149 85
All other assets, viz: Furniture and fixtures		4,332 52
Gross assets		$493,294 86

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$ 4,332 52	
Agents' debit balances	22,717 61	
Premium notes or loans on policies and net premiums in excess of the value of their policies	70,006 52	
Total		97,056 65
Total admitted assets		$396,238 21

LIABILITIES.

Net present value of outstanding policies: American 3½ per cent; computed by the New York Insuance Department	$116,661 00
Death losses and other policy claims resisted, assumed from assesment company	5,000 00
Commissions due agents on premium notes, when paid	265 97
Special deferred commission fund	2,887 91
Paid up capital	200,000 00
Unassigned funds (surplus)	71,423 33
Total liabilities	$396,238 21

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$1,049 13	
Received during the year on new policies	5,248 37	
Received during the year on old policies	2,734 06	
		$9,031 56
Deductions during the year as follows:		
Voided by lapse	$ 276 55	
Redeemed by maker in cash	6,152 50	
Total reduction of premium note account		6,429 05
Balance note assets at end of the year		$2,602 51

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	1,314	$4,642,000 00
Policies issued, revived, changed and increased during the year	1,088	4,618,302 00
Totals	2,402	$9,260,302 00
Deduct policies which have ceased to be in force during the year—		

	Number.	Amount.		
By death	5	$ 10,500 00		
By expiry	127	364,000 00		
By surrender	3	18,000 00		
By lapse	145	661,500 00		
By change and decreases		6,000 00		
Not taken	328	1,152,250 00		
Totals			608	2,212,250 00
Total policies in force at end of year 1904			1,794	$7,048,052 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	5	$ 27,000 00
Policies issued during the year	170	723,318 00
Totals	175	$750,318 00
Deduct policies ceased to be in force	31	88,000 00
Policies in force Dec. 31, 1904	144	$662,318 00
Premiums received		$10,124 22

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value	Am't loaned thereon.
American Pipe Mfg. Co.	$ 2,500 00	$ 6,000 00	$20,000 00
Bryn Mawr National Bank, Philadelphia	1,500 00	2,000 00	
Central Trust and Savings Co., Philadelphia	5,000 00	6,500 00	
Bryn Mawr Trust Co., Philadelphia	9,000 00	9,450 00	
Toledo, St. Louis & Western, pref. trust, cer	40,000 00	21,600 00	16,766 04
American Waltham Watch Co	800 00	1,800 00	1,500 00
Collateral notes, $100 each, Amer. Collectors' Co	900 00	900 00	500 00
Totals	$59,700 00	$48,250 00	$38,766 04

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Chesapeake & Chio Ry. Co., (R. & A. div.)cons. mort., gold, 4s	$ 6,626 11	$ 9,800 00
N. Y. City	103,000 00	103,500 00
Atchison, Topeka & Santa Fe R. R., pref	9,175 00	10,125 00
Cleveland, Cincinnati, Chicago & St. Louis R. R	21,062 50	27,562 00
Pittsburg, Cincinnati, Chicago & St. Louis R. R., pref	9,112 50	10,700 00
Reading R. R., stock, 1st pref	4,006 25	4,537 00
Reading R. R., stock, 2d pref	3,106 25	4,250 00
Southern Ry., stock, pref	8,412 50	9,687 00
Totals	$167,501 11	$180,161 00

MANHATTEN LIFE INSURANCE COMPANY,

YEAR ENDING DECEMBER 31, 1904.

[Located at N. 64-70 Broadway, New York, N. Y.; organized 1850; commenced business in Illinois Nov. 2, 1855.]

HENRY B. STOKES, President. J. H. GIFFIN, Secretary.

EDWIN BURRITT SMITH, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amount of ledger assets Dec. 31, of previous year		$16,809,448 38

INCOME.

First year's premiums on original policies less re-insurance	$492,267 72	
Surrender values to pay first year's premiums	939 94	
Dividends applied to purchase paid-up additions and annuities	5,351 62	
Surrender values applied to purchase paid-up insurance and annuities	22,403 18	
Consideration for original annuities involving life contingencies	2,507 23	
Total new premiums	$ 523,469 69	
Renewal premiums less re-insurance	$1,998,801 19	
Dividends applied to pay renewal premiums	35,358 18	
Surrender values applied to pay renewal premiums	1,432 70	
Total renewal premums	2,035,592 07	
Total premium income		$2,559,061 76
Premium notes, loans or liens restored by revival of policies		5,140 13
Interest on mortgage loans	$284,591 11	
Interest on collateral loans	15,406 98	
Interest on bonds and dividends on stocks	180,389 18	
Interest on premiums notes, policy loans or liens	83,531 24	
Interest on other debts due the company	64,544 32	
Rents	284,693 07	
Total interest and rents		913,157 90
Profit on sale or maturity of ledger assets		75,829 73
From other sources, viz: From surrender values on re-insurance		4,727 00
Total income		$ 3,557,916 52
Total		$20,367,364 90

DISBURSEMENTS.

Death claims and additions	$1,159,828 75	
Matured endowments and additions	197,049 00	
Total death claims and endowments		$1,356,877 75
Annuities involving life contingencies		10,315 36
Premium notes voided by lapse		19,329 55
Surrender values paid in cash		308,333 89
Surrender value applied to pay new and renewal premiums		2,372 64
Surrender values applied to purchase paid-up insurance and annuities		22,403 18
Dividends paid policy holders in cash		84,216 56
Dividends applied to pay renewal premiums		35,358 18
Dividends applied to purchase paid-up additions and annuities		5,351 62
Total paid policy holders	($1,844,558 73)	
Dividends to stockholders		16,000 00
Commissions and bonnuses to agents		392,417 77
Salaries and allowances for agencies, including managers, agents and clerks		135,903 47
Agency supervision, traveling and all other agency expenses		15,646 72
Medical examiners' fees and inspection of risks		50,167 20
Salaries and all other compensation of officers and home office employés		100,471 97
Rents		75,446 98
Advertising, printing, stationery and postage		34,092 64
Legal expenses		21,077 60
Furniture, fixtures and safes		1,579 20
Insurance taxes, licenses and department fees		43,523 95
Taxes on real estate		52,695 50
Repairs and expenses (other than taxes) on real estate		90,904 94
All other disbursements, viz: Sundry office expenses		23,522 69
Total disbursements		$2,898,009 36
Balance		$17,469,355 54

LEDGER ASSETS.

Book value of real estate	$5,285,441 65
Mortgage loans on real estate	6,129,810 00
Loans secured by collaterals (Schedule A)	515,074 16
Loans on company's policies assigned as collateral	1,189,745 34
Premium notes on policies in force	326,819 68
Book value of bonds and stocks—excluding interest (Schedule B)	3,510,145 24
Deposited in trust companies and banks on interest	394,739 11
Cash in office	10,273 35
Agents' balances	23,393 12
Commuted commissions	85,913 89
Total ledger assets	$17,469,355 54

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$109,868 30	
Interest accrued on bonds and stocks	6,757 29	
Interest accrued on collateral loans	3,358 59	
Interest accrued on premiums notes, loans or liens	20,034 26	
Interest accrued on other assets	4,131 29	
Rents due and accrued on company's property	17,344 83	
		161,494 56
Market value of real estate over book value		591,483 35
Market value of bonds and stocks over book value		144,899 76

	New business.	Renewals.	
Net uncollected and deferred premiums	$139,760 31	$175,598 55	$315,358 86
Gross assets			$18,682,592 07

DEDUCT ASSETS NOT ADMITTED.

Commuted commissions	$85,913 89	
Agents' debit balances	23,393 12	
Total		109,307 01
Total admitted assets		$18,573,285 06

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; American, 3½ per cent; American, 3 per cent; computed by the New York Insurance Department	$16,302,352 00	
Same for reversionary additions	29,602 00	
Same for annuities	96,682 00	
Total	$16,428,636 00	
Deduct net value of risks re-insured	53,616 00	
Net reserve		$16,375,020 00
Surrender values claimable on policies cancelled		6,047 00
Death losses in process of adjustment	$24,931 00	
Death losses reported, no proofs received	21,268 00	
Matured endowments due and unpaid	2,549 00	
Death losses and other policy claims resisted	7,500 00	
Annuity claims, involving life contingencies, due and unpaid	135 80	
Total policy claims		56,383 80
Premiums paid in advance, including surrender values so applied		27,033 71
Commissions due agents on premium notes, when paid		10,777 13
Cost of collection on uncollected and deferred premiums in excess of loading		23,554 80
Dividends or other profits due policy holders		19,794 54
To provide for possible depreciation in assets		200,000 00
Paid up capital		100,000 00
Unassigned funds (surplus)		1,754,674 08
Total liabilties		$18,573.285 06

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$334,787 17	
Received during the year on new and old policies	316,764 67	
Restored by revival of policies	2,086 13	
		$653,637 97
Deductions during the year as follows:		
Used in payment of losses and claims	$ 19,063 08	
Used in purchase of surrendered policies	9,484 10	
Voided by lapse	19,329 55	
Used in payment of dividends to policy holders	1,066 43	
Redeemed by maker in cash	277,875 13	
Total reduction of premium note account		326,818 29
Balance note assets at end of the year		$326,819 68

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.	
Policies in force Dec. 31, 1903	32,699	$72,641,987 00	
Policies issued, revived, changed and increased during the year	6,886	17,277,597 00	
Totals	39,585	$89,919,584 00	
Deduct policies which have ceased to be in force during the year—			
By death	445	$1,167,386 00	
By maturity	118	256,246 00	
By expiry	26	229,966 00	
By surrender	540	1,251,428 00	
By lapse	2,242	6,725,513 00	
By change and decease	66	614,204 00	
Not taken	1,112	2,884,310 00	
Totals	4,549	13,129,053 00	
Total policies in force at end of year 1904	35,036	$76,790,531 00	
Re-insured		$1,065,670 00	

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	1,860	$3,441,672 00
Policies issued during the year	386	773,728 00
Totals	2,246	$4,215,400 00
Deduct policies ceased to be in force	251	484,818 00
Policicies in force Dec. 31, 1904	1,995	$3,730,582 00
Losses and claims unpaid December 31 of the previous year	1	$10,000 00
Losses and claims incurred during the year	27	65,086 00
Totals	28	$75,086 00
Losses and claims settled during the year	28	75,086 00
Premiums received		$115,396 76

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Almalgamated Copper Co	$50,000 00	$35,500 00	$150,000 00
Brooklyn Rapid Transit Co	30,000 00	18,300 00	.....
American Cotton Oil Co., pref	10,000 00	9,500 00	.....
Union Pacific Railroad Co., 4s	50,000 00	57,000 00	.....
Union Pacific Railroad Co	10,000 00	11,300 00	.....
St. Louis & San Francisco R. R. Co., 2d pr-f	10,000 00	7,000 00	.....
American Tobacco Co., pref. certs	40,000 00	37,200 00	.....
Chesapeake & Ohio Ry. Co	10,000 00	4,800 00	.....
Metropolitan Securities Co	20,000 00	15,800 00	.....
United States Steel Corp., pref	10,000 00	9,200 00	.....
Imperial Japanese Government, 6s	91,000 00	84,600 00	150,000 00
Union Trust Co. of New York	2,500 00	35,000 00	.....
Corn Products Co	70,000 00	14,000 00	.....
Hocking Valley Ry. Co	60,000 00	54,000 00	.....
Union Trust Co. of New York	10,000 00	140,000 00	35,500 00
East River National Bank	6,800 00	10,200 00	6,500 00
United States Realty & Improvement Co	3,100 00	2,400 00	19,000 00
Hudson County Gas Co	20,000 00	20,800 00	.....
Lehigh & Wilkes Barre Coal Co. 5s	1,000 00	1,000 00	1,750 00
Pope Manufacturing Co, 2d pref	5,000 00	1,000 00	.....
International Steam Pump Co	10,000 00	3,800 00	82,250 00
American Grass Twine Co	10,000 00	1,300 00	.....
Phœnix Insurance Co	5,000 00	12,000 00	.....
Wells Fargo & Co. Express	10,000 00	23,500 00	.....
Pre-sed Steel Car Co., pref	10,000 00	9,000 00	.....
United States Steel Corp., pref	10,000 00	9,200 00	.....
United States Steel Corp. sinking fund, 5s	10,000 00	9,300 00	.....
American Woolen Co., pref	10,000 00	9,200 00	.....
Rubber Goods Mfg. Co., pref	70,000 00	65,100 00	.....
Merchants National Bank	900 00	1,600 00	60,000 00
Continental Trust Co	7,000 00	45,500 00	.....
Cayuga & Susquehanna R. R	10,890 00	23,400 00	.....
Manhattan Co	700 00	2,200 00	.....
United States Steel Corp., sinking fund, 5s	5,000 00	4,600 00	10,074 16
Imperial Japanese Government, 6s	5,000 00	4,600 00	.....
American Smelting & Refining Co., pref	10,000 00	11,200 00	.....
Rock Island Co., pref	1,000 00	800 00	.....
Atchison, Topeka & Santa Fé Ry. Co., pref	1,000 00	1,000 00	.....
Union Pacific R. R. Co., pref	1,000 00	900 00	.....
United States Steel Corp., pref	4,000 00	3,600 00	.....
Totals	$700,890 00	$810,400 00	$515,074 16

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Consolidated Gas Co. of New York	$101,462 50	$ 99,000 00
Wells Fargo & Co	122,712 50	121,500 00
Manhattan Ry. Co., cons	140,462 50	165,000 00
Corporate Stock City of New York	100,312 50	103,000 00
Mechanics National Bank	30,430 83	34,500 00
The Citizens Central National Bank of New York	18,651 00	18,500 00
Atlantic & Danville Ry. Co., 1st mort., 4s	92,625 00	97,000 00
Albany & Susquehanna R. R., 1st cons., 6s	59,000 00	51,500 00
Baltimore & Ohio R. R. Co. (So'western Div.), 1st mort., 3½s	54,043 50	57,660 00
Chicago, Burlington & Quincy, col. joint, 4s	96,937 50	100,000 00
Cin., Ind. & West. Ry. Co., 1st mort. and ref. 50 year gold, 4s	98,500 00	99,000 00
Continental Coal Co., 1st mort. sink. fund, 5s	53,000 00	53,500 00
DeBardleben Coal & Iron Co., 1st mort, 6s	53,500 00	52,500 00
Duluth & Iron Range R. R. Co., 1st mort, 5s	100,395 84	117,000 00
Equitable Gas Light Co. of New York, 1st mort., 5s	211,250 00	224,000 00
Fort Worth & Denver City Ry. Co., 1st mort., 6s	54,111 50	54,000 00
Houston, East & West Texas Ry. Co, 1st mort., 5s	90,250 00	104,000 00
Imperial Japanese Government, sterling, 6s	184,944 75	186,000 00
Kansas City Cable Ry Co., cons. mort., 5s	102,625 00	103,000 00
Kansas City Southern Ry. Co., 1st mort., 3sl	72,416 67	72,000 00
Knox & Lincoln, 5s	53,250 00	57,500 00
Lehigh & Wilkes-Barre, 4½s	100,000 00	101,000 00
Little Falls & Dolgeville Ry. Co., 1st mort., 3s	23,093 20	56,250 00
Louisville, Henderson & St. Louis R. R., 1st mort., 5s	11,655 50	8,325 00
Minneapolis & St. Louis R. R. Co., 5s	50,786 11	58,000 00
Missouri Pacific R. R. Co., 1st cons. mort., 6s	111,250 00	123,000 00
Mississippi State, 4s	10,000 00	10,000 00
Morgan's Louisiana & Texas Ry. & Steamship Co., 1st mort., 7s	60,266 94	64,500 00
Morgan's Louisiana & Texas Ry. & Steamship Co., 1st mort., 6s	10,538 34	12,200 00
New Jersey Steamboat Co., cons. mort., 5s	47,562 50	47,500 00
New York, Susquehanna & Western R. R. Co., 1st ref., 5s	101,138 89	115,000 00
New York, Lake Erie & Western R. R Co., 1st cons. funded, 7s	67,013 89	67,300 00
N. Y., L. E. & West. Docks and Imp. Co., 1st mort., 6s	52,500 00	56,500 00
N. Y. Gas & Electric Light, Heat & Power Co., 1st mort., 5s	218,611 11	220,000 00
Rio Grande & Western Ry. Co., 1st cons. mort., 4s	192,125 00	178,000 00
Southern Pacific R. R. Co. of New Mexico, 1st mort., 6s	114,750 00	108,000 00
Southern Pacific R. R. Co. of Arizona, 1st mort., 6s	111,062 50	111,000 00
School District No. 61, Bergen county, N. J., 5s	40,981 25	43,450 00
Toledo & Ohio Central Ry. Co., 1st mort., 5s	28,125 00	28,750 00
United States, reg., 4s	118,098 70	121,900 00
United States of Mexico, cons. external, 5s	96,870 26	98,010 00
Western Union, coll. trust., 5s	52,834 46	56,000 00
Totals	$3,510,145 24	$3,655,045 00

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 413 Main street, Springfield, Mass.; incorporated May 15, 1851; commenced business in Illinois June 2, 1855.]

JOHN A. HALL, President. W. H. SARGEANT, Secretary.

W. C. STONE, Attorney in Illinois at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets Dec. 31, of previous year	$31,802,946 84

INCOME.

First year's premiums on original policies less re-insurance		$840,954 99	
Dividends applied to purchase paid-up additions		73,734 76	
Total new premiums		$ 914,689 75	
Renewal premiums less re-insurance	$4,856,326 14		
Dividends applied to pay renewal premiums	723,425 11		
Total renewal premiums		5,579,751 25	
Total premium income			$6,494,441 00
Consideration for supplementary contracts not involving life contingencies			93,531 78
Premium notes, loans or liens restored by revival of policies			5,908 91
Interest on mortgage loans		$659,602 06	
Interest on bonds and dividends on stocks		571,272 12	
Interest on premium notes, policy loans or liens		253,330 93	
Interest on other debts due the company		2,866 34	
Discount on claims paid in advance		356 48	
Rents, including $8,000.00 company's own occupancy		14,641 16	
Total interest and rents			1,502,069 09
Total income			$8,095,950 78
Total			$39,898,897 62

DISBURSEMENTS.

Death claims and additions		$1,859,883 86	
Matured endowments and additions		281,324 00	
Total death claims and endowments			$2,141,207 86
Dividends allowed in 1904, and left with the company to accumulate at interest, subject to the order of the policy holder			66,995 32
Premium notes voided by lapse and used in purchase of surrendered policies			49,771 77
Surrender values paid in cash			481,540 41
Surrender values applied to pay interest			947 17
Dividends applied in payment of premium notes			60,112 58
Dividends paid policy holders in cash			17,558 82
Dividends applied to pay renewal premiums			723,425 11
Dividends applied to purchase paid-up additions			73,734 76
Total paid policy holders		$3,615,293 80)	
Supplementary contracts not involving life contingencies			36,512 59
Commissions to agents			747,358 48
Salaries and allowances for agencies, including managers, agents and clerks			84,247 77
Agency supervision, traveling and all other agency expenses			10,492 52
Medical examiners' fees and inspection of risks			65,665 58
Salaries and all other compensation of officers and home office employés			163,582 48
Rent, including company's own occupancy			43,764 01
Advertising, printing, stationery and postage			71,497 03
Legal expenses			2,917 41
Furniture, fixtures and safes			5,453 15
Insurance taxes, licenses and department fees			110,009 56
Taxes on real estate			5,876 42
Repairs and expenses (other than taxes) on real estate			2,632 66
All other disbursements			30,593 72
Premiums on securities purchased			16,190 77
Profit and loss			8,746 04
Total disbursements			$5,020,833 99
Balance			$34,878,063 63

LEDGER ASSETS.

Book value of real estate	$ 392,122 15
Mortgage loans on real estate	13,996,175 35
Loans on company's policies assigned as collateral	3,594,646 00
Premium notes on policies in force	778,297 15
Book value of bonds and stocks—excluding interest (Schedule B)	15,177,962 75
Deposited in trust companies and banks on interest	609,541 56
Cash in office and deposited in banks, not on interest	329,318 67
Total ledger assets	$34,878,063 63

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$218,883 52	
Interest accrued on bonds and stocks	214,843 31	
Interest due and accrued on premium notes, policy loans or liens	73,978 16	
		$507,704 99
Market value of bonds and stocks over book value		875,274 75
	New business. Renewals.	
Net uncollected and deferred premiums	$136,053 76 $674,200 44	810,254 20
Total admitted assets		$37,071,297 57

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; American, 3½ per cent, computed by the Massachusetts Insurance Department		$33,002,223 00
Present value of supplementary contracts not involving life contingencies		220,000 25
Death losses and matured endowments in process of adjustment.	$27,525 30	
Death losses reported, no proofs received	95,099 62	
Total policy claims		122,624 92
Premiums paid in advance		23,782 28
Salaries. rents, commissions and other accounts due or accrued		18,548 43
Dividends or other profits due policy holders		121,910 57
Dividends apportioned, payable to policy holders on demand or at maturity of policy		234,561 09
Dividends apportioned, payable to policy holders on payment of future premiums		23,741 00
Unassigned funds (surplus)		3,303,906 03
Total liabilities		$37,071,297 57

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$751,876 02	
Received during the year on old policies	174,514 80	
Restored by revival of policies	5,908 91	
		$932,299 73
Deductions during the year as follows:		
Used in payment of losses and claims	$19,742 30	
Used in purchase of surrendered policies and voided by lapse	49,771 77	
Used in payment of dividends to policy holders	60,112 58	
Redeemed by maker in cash	19,662 79	
Total reduction of premium note account		149,289 44
Balance note assets at end of the year		$783,010 29

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

			Number.	Amount.
Policies in force Dec. 31, 1903			73,202	$169,668,456 00
Policies issued, revived, changed and increased during the year			13,406	27,247,882 00
Totals			86,608	$196,916,338 00
Deduct policies which have ceased to be in force during the year—	Number.	Amout.		
By death	697	$2,005,522 00		
By maturity	118	289,824 00		
By expiry	12	23,594 00		
By surrender	1,209	2,370,773 00		
By lapse	2,460	4,563,388 00		
By change and decrease	.....	799,262 00		
Not taken	1,737	3,989,856 00		
Totals			6,233	14,042,219 00
Total policies in force at end of year 1904			80,375	$182,874,119 00
Re-insured				$3,121,831 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	6,070	$13,052,481 00
Policies issued during the year	932	2,109,195 00
Totals	7,002	$15,161,676 00
Deduct policies ceased to be in force	493	1,118,172 00
Policies in force Dec. 31, 1904	6,509	$14,043,504 00
Losses and claims incurred during the year	60	$306,985 00
Losses and claims settled during the year	51	186,975 00
Losses and claims unpaid Dec. 31, 1904	9	$19,960 00
Premiums received		$473,214 94

SCHEDULE B.

Bonds and Stocks.

Description	Book value.	Market value.
Atchison, Topeka & Santa Fé, 4s	$ 388,000 00	$ 410,000 00
Baltimore & Ohio, 3½s	293,543 75	296,250 00
Baltimore & Ohio, 4s	248,575 00	256,875 00
Baltimore & Ohio, Pittsburg, Lake Erie & West Va. System, 4s	98,000 00	96,750 00
Baltimore & Ohio Southwestern Division, 3½s	90,000 00	92,000 00
Boston & Lowell, 1913 4s	40,000 00	40,800 00
Boston & Lowell, 1918, 4s	160,000 00	164,800 00
Boston & Maine, 1942, 4s	50,000 00	53,625 00
Boston & Maine 1907 6s	80,000 00	80,000 00
Buffalo, Rochester & Pittsburg, 6s	25,000 00	28,290 00
Buffalo, Rochester & Pittsburg, 5s	162,000 00	171,750 00
Burlington Cedar Rapids & Northern, 5s	172,500 00	179,250 00
Cedar Rapids, Iowa Falls & Northwestern, 5s	50,000 00	55,625 00
Central of Georgia, 5s	225,500 00	244,975 00
Central of Georgia, Chattanooga Division, 4s	27,181 00	27,695 00
Central of Georgia, Macon & Northern Division, 5s	47,500 00	53,000 00
Central Ohio, 4½s	36,770 00	37,800 00
Central Pacific, 4s	197,000 00	201,000 00
Chesapeake & Ohio 5s	336,000 00	352,500 00
Chesapeake & Ohio, Richmond & Allegheny Division, 4s	100,000 00	101,250 00
Chicago & Alton, 3s	40,000 00	42,125 00
Chicago Burlington & Quincy, 5s	41,000 00	43,050 00
Chicago, Burlington & Quincy, Denver Division, 4s	114,000 00	113,430 00
Chicago, Burlington & Quincy, Illinois Division, 3½s	382,512 50	382,000 00
Chicago Burlington & Quincy, Iowa Division, 4s	87,120 00	89,340 00
Chicago Burlington & Quincy, Nebraska Extension, 4s	200,000 00	210,500 00
Chicago & Erie, 5s	172,500 00	181,125 00
Chicago & Eastern Illinois, 5s	57,000 00	59,500 00
Chicago Milwaukee & St. Paul, 4s	100,000 00	110,000 00
Chicago & Northwestern, 7s	100,000 00	115,000 00
Chicago & Northwestern 4s	50,000 00	51,375 00
Chicago, Rock Island & Pacific, 4s	300,000 00	312,000 00
Cleveland Cincinnati Chicago & St. Louis, St. Louis Div., 4s	125,000 00	127,500 00
Denver & Rio Grande 4s	100,000 00	100,250 00
East Tennessee, Virginia & Georgia, 5s	330,000 00	360,000 00
Georgia Pacific 6s	110,000 00	122,500 00
Grand Rapids & Indiana 4½s	128,100 00	132,675 00
Hocking Valley 5s	100,000 00	109,000 00
Iowa Central	200,000 00	226,000 00
Lake Erie & Western, 1937 5s	56,000 00	58,750 00
Lake Erie & Western 1941 5s	122,040 00	125,430 00
Lehigh Valley Railway (N. Y.), 4½s	85,320 00	86,307 50
Louisville Cincinnati & Lexington, 4½s	102,000 00	105,500 00
Louisville & Nashville Unified, 4s	400,000 00	410,000 00
Louisville & Nashville & Mobile & Montgomery, 4½s	104,000 00	107,250 00
Mahoning Coal Railroad, 5s	47,500 00	59,250 00
Maine Central, 4s	115,000 00	117,012 50
Maine Central, 4½s	50,000 00	53,000 00
Mobile & Ohio, 6s	87,260 00	98,280 00
Mobile & Ohio, Montgomery Division, 5s	100,000 00	113,250 00
Nashville, Chattanooga & St. Louis, 7s	232,000 00	240,500 00
Nashville, Chattanooga & St. Louis, 5s	216,000 00	229,500 00
Nashville, Chattanooga & St. Louis, Tracy City Division, 6s	50,000 00	56,500 00
Nashville, Florence & Sheffield, 5s	150,000 00	171,750 00
New York Central & Hudson River, Lake Shore Coll., 3½s	178,000 00	178,500 00
New York Central & Hudson River, Michigan Central Coll., 3½s	176,000 00	176,000 00
New York, Chicago & St. Louis, 4s	200,000 00	208,000 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
New York, Lackawanna & Western, 5s	55,000 00	56,000 00
New York, New Haven & Hartford, 4s	100,000 00	107,750 00
New York, Ontario & Western, 4s	102,000 00	103,750 00
Northern Pacific, 4s	294,000 00	315,000 00
Norwich & Worcester, 4s	100,000 00	105,000 00
Old Colony, 4s	300,000 00	315,000 00
Oregon Railroad & Navigation Company, 4s	298,500 00	306,000 00
Oregon Short Line, 6s	118,000 00	124,500 00
Oregon Short Line, 5s	220,000 00	238,000 00
Pacific Railroad of Missouri, 4s	200,000 00	205,000 00
Pennsylvania Company, 4½s	88,200 00	91,980 00
Pittsburg, Cincinnati, Chicago & St. Louis, 1940, 4½s	68,040 00	70,560 00
Pittsburg, Cincinnati, Chicago & St. Louis, 1942, 4½s	147,960 00	153,440 00
Portland & Rumford Falls, 4s	100,000 00	102,750 00
Raleigh & Augusta Air Line, 6s	117,000 00	123,000 00
Richmond & Danville, 5s	104,750 00	110,000 00
Richmond Washington Company, 4s	100,000 00	103,500 00
South Bound, 5s	22,050 00	23,100 00
South and North Alabama, 5s	106,000 00	113,250 00
Southern Railway, Memphis Division, 4½s and 5s	176,000 00	184,000 00
St. Louis & Cairo, 4s	150,000 00	149,250 00
St. Louis, Iron Mountain & Southern, 5s	110,000 00	115,750 00
St. Louis & San Francisco, 6s	120,000 00	127,250 00
St. Louis & San Francisco, 5s	6,420 00	6,735 00
St. Louis Southwestern, 4s	285,000 00	293,250 00
Terminal Railroad Association of St. Louis, 4½s	100,000 00	108,000 00
Texas & Pacific, 5s	350,000 00	422,625 00
Toledo & Ohio Central, 5s	108,000 00	113,500 00
Union Pacific, 4s	392,000 00	420,000 00
Virginia Midland, 5s	100,000 00	115,500 00
Wabash, 5s	210,000 00	294,000 00
Wabash, Des Moines Division, 4s	95,000 00	96,500 00
Wabash, Detroit & Chicago Extension, 5s	200,000 00	219,000 00
Wabash, Omaha Division, 5s	40,000 00	42,500 00
Wabash, Toledo & Chicago Division, 4s	95,000 00	96,500 00
Washington, Ohio & Western, 4s	51,000 00	54,750 00
West End Street Railway 1915, 4s	80,000 00	82,200 00
West End Street Railway, 1917, 4s	120,000 00	123,600 00
Western North Carolina 6s	100,000 00	114,500 00
Wheeling & Lake Erie, 5s	54,000 00	56,875 00
Wisconsin Central, 4s	90,065 00	91,000 00
Woonsocket & Pascoag, 5s	37,000 00	39,497 50
United States Government, 4s	10,000 00	13,000 00
Massachusetts State, 3s	100,000 00	98,750 00
Alabama "Class A" 5s	24,000 00	24,000 00
Tennessee "Settlement," 3s	85,000 00	96,000 00
Wayne County, Michigan, 4s	250,000 00	255,000 00
Cleveland, Ohio, 4s	50,000 00	52,250 00
Columbus, Ohio, 5s	49,000 00	49,980 00
Lexington, Kentucky, 5s	50,000 00	55,250 00
Nashville, Tennessee 4½s	100,000 00	108,000 00
Norfolk, Virginia, 5s	100,000 00	112,000 00
Seattle, Washington 5s	100,000 00	106,000 00
Toledo, Ohio, 4s	1,000 00	1,035 00
Toledo, Ohio 4s	75,000 00	77,625 00
Masonic Hall Association of Springfield, Mass., first mort., 4s	70,000 00	70,000 00
New York, New Haven & Hartford	190,634 25	218,900 00
Pennsylvania (par value $50 per share)	232,381 25	276,000 00
Totals	$15,177,962 75	$16,053,237 50

METROPOLITAN LIFE INSURANCE COMPANY,

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 1 Madison avenue, New York, N. Y.; incorporated June, 1866; commenced business in Illinois, July 15, 1868.]

JOHN R. HEGEMAN, President. JAMES S. ROBERTS, Secretary.

THOS. W. HOYNE, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash	$2,000,000 00
Amount of ledger assets Dec. 31, of previous year	$103,648,680 47

INCOME.

First year's premiums on original policies less reinsurance	$6,971,123 31	
Consideration for original annuities involving life contingencies	166,519 36	
Total new premiums	$7,137,642 67	
Renewal premiums, less reinsurance	$42,941,983 00	
Dividends applied to pay renewal premiums	729,298 30	
Total renewal premiums	43,671,281 30	
Total premium income		$50,808,923 97
Consideration for supplementary contracts not involving life contingencies		28,990 00
Interest on mortgage loans	$1,695,395 35	
Interest on bonds and dividends on stocks	2,203,873 47	
Interest on premium notes, policy loans or liens	113,706 55	
Interest on other debts due the company	210,858 46	
Rents—including $366,354.00 company's own occupancy	824,161 83	
Total interest and rents		5,047,995 66
Profit on sale or maturity of ledger assets		22,782 71
From other sources, viz: Agents' cash deposits, in lieu of bonds		77,064 57
Total income		$55,983,756 91
Total		$159,634,437 38

DISBURSEMENTS.

Death claims	$14,826,975 98	
Matured endowments	123,131 04	
Total death claims and endowments		$14,950,107 02
Annuities involving life contingencies		74,773 25
Premium notes voided by lapse		26,915 01
Surrender values paid in cash		630,900 87
Dividends paid policy holders in cash		124,329 55
Dividends applied to pay renewal premiums		729,298 30
Dividends applied to purchase paid-up additions and annuities		23,170 10
(Total paid policy holders	$16,559,494 10)	
Supplementary contracts not involving life contingencies		8,534 50
Dividends to stockholders		140,000 00
Commissions and bonuses to agents		7,630,820 45
Commuting renewal commissions		1,907,886 62
Salaries and allowances for agencies, including managers, agents and clerks		3,541,076 51
Agency supervision, traveling and all other agency expenses		608,892 49
Medical examiners' fees and inspection of risks		855,973 89
Salaries and all other compensation of officers and home office employés		1,940,044 05
Rent—including company's own occupancy		664,953 40
Advertising, printing, stationery and postage, etc		635,822 54
Legal expenses		81,587 91
Furniture, fixtures and safes		124,249 68
Insurance taxes, licenses and department fees		724,637 12
Taxes on real estate		156,945 79
Repairs and expenses (other than taxes) on real estate		287,482 01
All other disbursements, viz: Agents' surety bonds, $39,344.54; directors and committees, $4,860.00; fire insurance, $5,069.45; metropolitan staff saving fund, $107,258.36; home office expenses, $164,330.53; charged off real estate to cover possible depreciation, $250,000.00		570,862 88
Total disbursements		$36,434,245 94
Balance		$123,200,191 44

LEDGER ASSETS.

Book value of real estate	$16,806,932 86
Mortgage loans on real estate	33,094,145 00
Loans on company's policies assigned as collateral	2,202,685 37
Premium notes on policies in force	687,014 26
Book value of bonds and stocks—excluding interest (Schedule B)	63,057,306 19
Deposited in trust companies and banks on interest	6,825,970 21
Cash in office	497,402 53
Agents' balances	28,789 02
Total ledger assets	$123,200,191 44

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$526,122 58	
Interest due and accrued on bonds and stocks	149,973 18	
Interest due and accrued on premium notes, loans or liens	12,691 68	
Interest due and accrued on other assets	11,126 88	
Rents due and accrued on company's property	10,557 24	
		710,471 56
Market value of bonds and stocks over book value		1,213,509 93

	New business.	Renewals.	
Net uncollected and deferred premiums	$1,158,787 77	$2,087,293 36	3,246,081 13
Gross assets			$128,370,254 06

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$ 28,783 02	
Premium notes or loans on policies and net premiums in excess of the value of their policies	247,155 80	
Total		275,938 82
Total admitted assets		$128,094,315 24

LIABILITIES.

Net present value of outstanding policies; Combined and American, 4 per cent; American, 3½ per cent; computed by the New York Insurance Department	$110,541,648 00	
Same for reversionary additions	1,634 00	
Same for annuities	669,361 00	
Total	$111,212,643 00	
Deduct net value of risks reinsured	82,994 00	
Net reserve		$111,129,649 00
Present value of supplementary contracts not involving life contingencies		40,864 00
Surrender values claimable on policies cancelled		21,253 00
Death losses in process of adjustment	$115,852 85	
Death losses reported, no proofs received	134,434 83	
Death losses and other policy claims resisted	42,795 20	
Total policy claims		293,082 88
Premiums paid in advance, including surrender values so applied		137,904 82
Salaries, rents, commissions and other accounts due or accrued		184,571 07
Dividends or other profits due policy holders		74,324 41
Special reserve		1,180,289 00
Agents' cash deposits, in lieu of bonds		196,636 07
Paid up capital		2,000,000 00
Unassigned funds (surplus)		12,835,740 99
Total liabilities		$128,094,315 24

(Special deposits in Canada, in excess of liabilities secured thereby, $277,524.92.)

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$675,496 17	
Received during the year on old policies	83,141 92	
		$758,638 09
Deductions during the year as follows:		
Used in payment of losses and claims	$23,888 35	
Used in purchase of surrendered policies	13,149 29	
Voided by lapse	26,915 01	
Used in payment of dividends to policy holders	763 42	
Redeemed by maker in cash	6,907 76	
Total reduction of premium note account		71,623 83
Balance note assets at end of the year		$687,014 26

EXHIBIT OF POLICIES (Ordinary.)

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	336,570	$282,505,630 00
Policies issued, revived, changed and increased during the year	178,312	131,312,194 00
Totals	514,882	$413,817,824 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death	3,060	$2,629,162 00
By maturity	103	123,131 00
By expiry	57	87,550 00
By surrender	6,682	5,983,093 00
By lapse	55,041	38,215,980 00
Not taken	34,762	24,243,856 00
Totals	99,705	71,282,772 00
Total policies in force at end of year 1904	415,177	$342,535,052 00
Re-insured	33	$808,148 00

EXHIBIT OF POLICIES (Industrial.)

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	7,187,345	$1,056,875,827 00
Policies issued, revived, changed and increased during the year	1,829,559	305,258,155 00
Totals	9,016,904	$1,365,133,982 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death	116,419	$12,197,815 00
By expiry	475	23,047 00
By surrender	61,220	9,151,338 00
By lapse	1,223,832	215,863,030 00
By change and decrease	229	9,523 00
Totals	1,402,175	237,244,753 00
Total policies in force at end of year 1904	7,614,729	$1,127,889,229 00

BUSINESS IN ILLINOIS (Ordinary.)

	Number.	Amount.
Policies in force Dec. 31, 1903	24,659	$21,312,203 00
Policies issued during the year	12,514	9,369,488 00
Totals	37,153	$30,681,691 00
Deduct policies ceased to be in force	7,225	5,074,572 00
Policies in force Dec. 31, 1904	29,928	$25,607,119 00
Losses and claims unpaid Dec. 31, of the previous year	30	$ 21,462 00
Losses and claims incurred during the year	190	141,065 76
Totals	220	$162,527 76
Losses and claims settled during the year	191	144,027 76
Losses and claims unpaid Dec. 31, 1904	29	$18,500 00
Premiums received		$1,021,913 02

BUSINESS IN ILLINOIS (Industrial.)

	Number.	Amount.
Policies in force Dec. 31, 1903	414,222	$60,951,839 00
Policies issued during the year	132,241	21,630,174 00
Totals	546,463	$82,582,013 00
Deduct policies ceased to be in force	109,950	17,167,795 00
Policies in force Dec. 31, 1904	436,513	$65,414,218 00
Losses and claims unpaid Dec. 31, of the previous year	44	$ 2,493 25
Losses and claims incurred during the year	5,829	590,182 98
Totals	5 873	$592,676 23
Losses and claims settled during the year	5,837	589,794 48
Losses and claims unpaid Dec. 31, 1904	36	$2,881 75
Premiums received		$2,120,655 98

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
U. S. Govt., 4s	$ 119,096 25	$ 133,620 00
Atlantic Ave. R. R. Co., Brooklyn, gen. cons., mort. gold, 5s	512,437 50	510,750 00
Atchison, Topeka & Santa Fe Ry. Co., deb. gold, 4s	487,500 00	501,250 00
Atlantic Coast Line R. R. Co., cons., 1st mort. gold, 4s	833,000 00	862,750 00
Atlantic Coast Line R. R. Co., Louisv. & Nash. coll., gold, 4s	1,892,500 00	1,920,000 00
Atlantic & Birmingham Ry. Co., equipmt. gold, 5s	266,639 50	277,750 00
Brooklyn City R. R. Co., consol., 1st mort., 5s	217,000 00	221,000 00
Buffalo, Rochester & Pittsburg Ry. Co., gen. mort. gold, 5s	155,135 00	165,430 00
Baltimore & Ohio R. R. Co., S. W. Div., 1st mort gold, 3½s	536,000 00	562,500 00
B. & O. R. R. Co., Pitts. Junc. & Midl. Div., 1st mort. gold, 3½s	447,500 00	456,875 00
Chicago & Western Indiana R. R. Co., gen. mort. gold, 6s	75,995 00	74,250 00
Central Ohio R. R. Co., consol., 1st mort., 4½s	334,250 00	321,200 00
Charleston & Savannah Ry. Co., 1st mort. gold, 7s	202,825 00	224,000 00
Columbia & Greenville R. R. Co., 1st mort. gold, 6s	37,410 00	38,940 00
Cleveland, Akron & Columbus Ry. Co., gen. mort., 5s	333,375 00	345,000 00
Chicago Terminal Transfer R. R. Co., 1st mort. gold, 4s	306,661 25	301,000 00
Chesapeake & Ohio Ry. Co., consol., 1st mort. gold, 5s	203,437 50	207,375 00
Cleveland Terminal & Valley R. R. Co., 1st mort. gold, 4s	495,000 00	495,000 00
Canadian Northern Ry. Co., 1st mort. gold, 4s	109,304 35	102,759 66
Canadian Northern Ry. Co., 1st mort. gold, 4s	277,010 66	280,709 33
Cincinnati, Dayton & Chicago R. R. Co., 1st mort. gold, 4s	475,000 00	500,000 00
Chicago & Alton Ry. Co., 1st lien gold, 3½s	423,625 00	412,500 00
Cincinnati, Ind. & Western Ry. Co., 1st and refdg. mort. gold, 4s	594,000 00	594,000 00
Duluth & Iron Range R. R. Co., 1st mort. gold, 5s	28,364 16	35,960 00
Detroit & Mackinac Ry. Co., mort., 4s	25,000 00	24,500 00
Dry Dock, E. Broadway & Battery R. R. Co., cert. of ind., 4s	122,297 50	119,483 00
Detroit Southern R. R. Co., Ohio So. Div., 1st mort. gold, 4s	277,000 00	268,500 00
Detroit & Toledo Shore Line, 1st mort. gold, 4s	310,460 00	317,680 00
Detroit United Ry., 1st consol. mort. gold, 4½s	470,000 00	482,500 00
Ellwood Short Line R. R. Co., 1st mort. gold, 5s	23,687 50	28,000 00
42d St., Man'ville & St. Nicholas Ave. R. R. Co., 2d mort. inc., 6s	189,262 50	162,350 00
Fort Worth & Denver City Ry. Co., 1st mort. gold, 6s	512,500 00	488,250 00
Indiana, Decatur & Western R. R. Co., 1st mort. gold., 5s	714,687 50	747,600 00
Lehigh & New York R. R. Co., 1st mort. gold, 4s	5,426 54	5,910 00
Long Island City & Flushing R. R. Co., 1st mort., 6s	44,460 00	42,180 00
Lake Shore & Michigan Southern Ry. Co., gold, 4s	475,000 00	507,500 00
Lincoln Traction Co., Nebraska, mort. gold, 5s	74,175 00	78,750 00
Missouri Pacific Ry. Co., 3d mort., 7s	28,718 75	26,500 00
Missouri Pacific Ry. Co., consol., 1st mort., 6s	274,850 00	283,475 00
Missouri Pacific Ry. Co., coll., 1st mort., 5s	783,787 50	815,320 00
Misssouri Pacific Ry. Co., trust, mort., 5s	481,750 00	488,250 00
Metropolitan St. Ry. Co., gen. mort. and coll. trust, gold, 5s	261,250 00	296,250 00
Minnesota Transfer Ry. Co., 1st. mort gold, 4s	384,000 00	396,000 00
Minnesota Transfer Ry. Co., 1st mort. gold, 5s	134,187 50	135,625 00
Minn., Lyndale & Minnetonka Ry. Co., cons., 1st mort. gold, 5s	151,120 00	149,600 00
Minneapolis & St. Paul Suburban Ry. Co., 1st mort. gold, 5s	424,000 00	433,000 00
Minneapolis, St. Paul & Sault Ste. Marie Ry. Co., gold, 4s	682,000 00	703,500 00
Minneapolis St. Ry. & St. Paul City Ry., gen. mort. gold, 5s	264,375 00	265,000 00
Minn. St. Ry. & St. Paul City Ry. Co., consol, mort. gold, 5s	1,002,500 00	1,050,000 00
Manchester, N. H., Trac. Light & Power Co., cons, 1st mt. g'ld, 5s	410,000 00	428,000 00
Nashville, Chatt. & St. Louis Ry. Co., consol., 1st mort. gold, 5s	99,625 00	116,000 00
North Chicago City Ry. Co., 4½s	165,077 50	155,520 00
Northern Pacific Terminal Co., 1st mort. gold, 6s	150,327 50	166,250 00
Nassau Electric R. R. Co., consol., 1st mort. gold, 4s	310,000 00	277,450 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
New Orleans Terminal Co., series A, 1st mort. gold, 4s	839,250 00	864,000 00
Norfolk & Southern R. R. Co., 1st mort. gold, 5s	55,000 00	55,000 00
Ohio River R. R. Co., 1st mort. gold, 5s	104,065 00	125,895 00
Omaha & Sioux City Extension Syndicate Co	1,000,000 00	1,000,000 00
Pacific R. R. of Missouri, 2d mort., 6s	158,875 00	175,500 00
Pacific R. R. of Missouri, Carondelet branch, 1st mort., 4½s	115,950 00	128,252 50
Peoria & Pekin Union Ry. Co., income, 4½s	61,065 00	69,000 00
Pine Bluff & Western R. R. Co., 1st mort. gold, 5s	96,425 00	100,225 00
Rio Grande Western Ry. Co., consol., 1st mort. gold, 4s	470,000 00	445,000 00
St. Paul City Ry. Cable, consol. mort., 5s	120,940 00	136,257 00
St. L., Iron Mt. & S. Ry. Co., gen. con. and land grant, mort., 5s	173,250 00	193,050 00
St. L., I. M. & S. Ry. Co., unf'dg. and refdg., gold, 4s	901,571 25	960,000 00
St. L., I. M. & S. Ry. Co., River & Gulf Div., 1st mort. gold, 4s	1,792,500 00	1,930,000 00
St. Louis, Memphis & South Eastern R. R. Co., gold, 4½s	480,000 00	487,500 00
Savannah, Florida & Western Ry. Co., 1st mort. gold, 6s	62,410 00	70,200 00
Seaboard & Roanoke R. R. Co., certf. of indebtedness, 6s	10,728 00	10,800 00
Seaboard Air Line Ry., ref. & coll. trust gold, 5s	1,060,000 00	1,076,250 00
Seaboard Air Line Ry., equipment notes, series B, 4½s	200,000 00	202,000 00
Seaboard Air Line Ry., equipment, series C, gold, 4½s	146,449 78	151,500 00
Saginaw Bay City Ry. & Light Co., coll. trust, gold, 5s	150,000 00	150,000 00
Texas & Pacific Ry. Co., 1st mort. 5s	471,750 00	484,000 00
Thirty-fourth St. Crosstown Ry. Co., N. Y. City, 1st mort. gold, 5s	112,500 00	116,000 00
Twenty-third Street Ry. Co., New York City, deb., 5s	12,475 00	12,800 00
Toledo, St. Louis & Western R. R. Co., prior lien gold, 3½s	1,607,468 75	1,620,000 00
Ulster & Delaware R. R. Co., consol., 1st mort., 5s	99,875 00	111,000 00
Utah & Northern Ry. Co., 1st mort., 7s	300,000 00	280,000 00
United Ry. & Electric Co., Baltimore, Md., cons., 1st mt. g'ld. 4s	100,000 00	92,500 00
United Railways Co., St. Louis, Mo., gen. 1st mort. gold, 4s	446,101 25	438,750 00
Union Railway Co., New York City, 1st mort. gold, 5s	231,000 00	230,000 00
Union Elevated R. R. Co., Chicago, Ill., 1st mort. gold, 5s	261,400 00	255,600 00
United Railroads of San Francisco, S. F. gold, 4s	223,395 00	245,172 50
Underground Electric Rys. of London, profit sharing notes, 5s	237,500 00	243,125 00
West Chicago Street R. R. Co., 1st mort., 5s	168,575 00	161,595 00
West Chicago Street R. R. Co., consol., mort. gold, 5s	149,575 00	127,100 00
Worcester, Mass., Consol. Street Ry. Co., deb., 4½s	270,000 00	267,300 00
Wheeling & Lake Erie R. R. Co., consol., 1st mort. gold, 4s	366,250 00	375,000 00
Wheeling & Lake Erie Car, trust 6s	21,000 00	21,415 00
Wabash R. R. Co., series B, 1st 6s	483,375 00	462,000 00
Wabash R. R. Co., coll. notes, 5s	985,000 00	1,015,000 00
Wabash R. R. Co., 1st lien terminal, gold, 4s	1,312,500 00	1,440,000 00
Wabash Pittsburg Terminal Ry. Co., 1st mort. gold, 4s	1,750,050 00	1,890,000 00
Wabash, Pittsburg Terminal Ry. Co., 2d mort. gold, 4s	198,660 00	203,280 00
Western Maryland R. R. Co., 1st mort. gold, 4s	1,830,000 00	1,800,000 00
Albion, Ind., water, 6s	4,360 00	4,660 00
Artesian Water Co., Memphis, Tenn., 1st mort. gold, 5s	52,750 00	52,625 00
Burgettstown, Pa., school, 5-10s	525 00	500 00
Burgettstown, Pa., school, 5-10s	1,575 00	1,500 00
Chesaning, Mich., water works, 5s	2,097 50	2,050 00
Chesaning, Mich., water works, 5s	2,097 50	2,050 00
Charter Oak, Ia., water, 6s	3,840 00	3,920 00
Fargo, North Dakota, water, 6s	2,080 00	2,160 00
Hartford City, Ind., funding, 6s	545 00	545 00
Hartford City, Ind., funding, 6s	1,080 00	1,100 00
Manchester, Va., refunding, 4½s	122,700 00	126,000 00
Massachusetts, Canton, Gas	52,500 00	52,500 00
Montreal, Canada, general fund, 4s	716,615 87	716,625 00
Pierre, S. Dak., board of education, ref., 2s	550 00	550 00
Somerville, Ind., funding, 6s	1,077 50	1,000 00
Somerville, Ind., funding, 6s	1,077 50	1,000 00
Saratoga Valley Ice Co., Canada, 6s	50,500 00	49,000 00
San Juan, Porto Rico, gold, 6s	648,000 00	666,000 00
Toronto, Canada, local improvement, deb., 4s	50,399 35	48,010 91
Toronto, Canada, local improvement, deb., 4s	50,126 67	49,124 14
Toronto, Canada, gen. cons. loan, deb., 4½s	278,960 00	283,970 00
Washington, D. C., funding, 4s	108,625 00	110,000 00
American Bell Telephone Co., Boston, Mass., 4s	408,000 00	408,000 00
American Hide & Leather Co., 1st mort. gold, 6s	195,000 00	188,000 00
American Thermoplastic Co., 1st mort. gold, 5s	100,000 00	100,000 00
American Tobacco Co. & Consolidated Co., coll. trust, 4s	841,500 00	841,500 00
Brooklyn Union Gas Co., 1st mort., gold, 5s	211,000 00	233,000 00
Boston Electric Light Co., 1st mort. gold, 5s	162,250 00	171,000 00
Cleveland Electric Illuminating Co., 1st mort. gold, 5s	130,000 00	135,000 00
Colorado Fuel & Iron Co., 1st mort., 5s	81,812 50	80,125 00
Detroit Edison Co., 1st mort., 5s	694,500 00	707,000 00
Edison Electric Illuminating Co., Brooklyn, cons., 1st mt. gold, 4s	545,687 50	533,437 50
Edison Electric Illuminating Co., N. Y., conv., 1st mort. gold, 5s	111,250 00	104,500 00
Edison Electric Illuminating Co., N. Y., cons., 1st mort. gold., 5s	157,393 00	154,880 00
Edison Electric Illuminating Co., N. Y., cons., 1st mort., gold, 5s	484,000 00	458,000 00
Pennsylvania Coal Co., 1st mort., gold, 5s	667,645 00	677,710 00
Pittsburg Coal Co., 1st mort., gold, 6s	58,700 00	58,320 0

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Iron county, Wis., jail, 6s	$ 2,000 00	$ 2,000 00
Iron county, Wis., jail, 6s	2,000 00	2,000 00
Kings County Electric Light & Power Co., pur. mon gold, 6s	487,727 50	496,000 00
Louisville & Jeffersonville Bridge Co gold, 4s	174,357 50	184,428 75
Lincoln, Neb., Heat, Light & Power Co 1st mort., gold, 5s	22,050 00	24,500 00
Mutual Fuel Gas Co., Illinois, 1st mort gold, 5s	18,800 00	21,200 00
Massachusetts Electric Co., notes, 4½s	250,000 00	255,000 00
Manitoba, province of, land drainage, deb., 4s	119,965 00	117,420 00
Manitoba, province of, land drainage, deb., 4s	100,000 00	103,000 00
Manitoba, province of, land drainage, deb., 4s	200,000 00	206,000 00
Manitoba, province of, government 4s	195,515 00	191,580 00
Milwaukee Gas Light Co., 1st mort., gold, 4s	947,500 00	905,000 00
Memphis Con Gas & Electric Light Co con and ref, gold, 5s	256,500 00	263,250 00
New York & East River Gas Co., 1st mort gold 5s	405,535 00	412,680 00
New York & East River Gas Co. cons., 1st mort gold, 5s	209,422 50	217,685 00
New York & New Jersey Telephone Co., gen mort, 5s	112,750 00	110,750 00
New York Gas Elec Light, Heat & Power Co., pur. mon., gold, 4s	758,000 00	789,937 50
New Amsterdam Gas Co., cons., 1st mort., gold, 5s	259,750 00	285,000 00
New York & Richmond Gas Co., 1st mort. gold, 5s	435,850 00	454,500 00
New Brunswick, province of, gold, 3s	91,736 66	84,193 33
Pacific Coast Co., 1st mort., gold, 5s	214,125 00	226,000 00
Pittsburg Co coll trust, 1st mort gold, 4½s	69,375 00	71,250 00
People's Gas Light & Coke Co., 1st cons. mort., gold, 6s	227,187 50	233,100 00
People's Gas Light & Coke Co ref mort gold, 5s,	1,354,125 00	1,446,900 00
Rochester Gas & Electric Co. cons mort gold, 5s	255,022 50	260,000 00
Rochester Gas & Electric Co., imp gold, 4½s	682,150 00	685,100 00
St. Joseph Stock Yards, St. Joseph, Mo., 1st mort gold, 4½s	715,250 00	721,000 00
Utica Knitting Co., s. f., 1st mort gold, 5s	70,000 00	71,750 00
Virginia Century, 3s	10,450 00	19,450 00
Yankton county, Dak., ref. 4½s	900 00	1,000 00
Atlanta & Charlotte Air Line Ry Co	145,000 00	162,000 00
Baltimore & Ohio R R Co., pref	18,000 00	24,000 00
Buffalo Rochester & Pittsburg Ry. Co., pref	69,837 50	80,000 00
Buffalo, Rochester & Pittsburg Ry Co., com	10,486 81	15,500 00
Cincinnati, Sandusky & Cleveland R. R Co pref	21,750 00	21,000 00
Chicago & Northwestern Ry Co., pref	38,112 50	47,000 00
Chicago Great Western Railway Co., deb	880,000 00	880,000 00
Detroit & Mackinac Ry Co., pref	15,200 00	18,050 00
Detroit & Mackinac Ry Co., com	10,000 00	28,000 00
Lincoln Traction Co Nebraska, pref	101,948 75	110,000 00
Lincoln Traction Co, Nebraska, com	30,000 00	30,000 00
Lake Shore & Michigan Southern Ry. Co	364,388 75	321,900 00
Morris & Essex R R Co	18,675 00	21,150 00
Milwaukee Electric Railway & Light Co., pref	175,500 00	180,000 00
Northern R. R of New Jersey	38,900 00	39,200 00
Sharon Ry Co., Sharon, Pa	21,000 00	27,600 00
Southwestern R R Co., apital stock	284,620 00	313,880 00
Saginaw-Bay City Railway & Light Co		33,750 00
Twin City Rapid Transit Co., pref	280,000 00	280,000 00
United Railways Investment Co of San Francisco, pref	170,580 00	184,795 00
United Railways Investment Co of San Francisco, com	18,940 00	18,940 00
Worcester Railways Investment Co	484,700 00	387,760 00
Wabash R R Co., com	48,000 00	51,600 00
Central Trust Co., New York City	287,889 42	306,000 00
Franklin Trust Co., Brooklyn N Y	146,055 50	167,500 00
Federal Trust Co., Brooklyn, N Y	119,248 25	121,600 00
Hamilton Trust Co., Brooklyn N Y	211,425 00	220,000 00
Howard National Bank Burlington, Vt	29,497 00	25,875 00
International Banking Corporation, capital stock	1,150,048 38	911,885 00
Metropolitan Trust Co., New York City	789,483 14	841,875 00
National Shoe & Leather Bank New York City	87,201 50	95,945 00
National Bank of Commerce, Kansas City, Mo	497,850 00	474,300 00
People's Trust Co., Brooklyn, N Y	5,015 00	6,800 00
United States Trust Co., New York City	76,725 00	111,325 00
American Woolen Co., pref and com	120,000 00	165,000 00
American Lithographic Co		1,875 00
Allis Chalmers Co., pref	396,122 00	402,063 00
Allis Chalmers Co com	66,425 00	45,169 00
Consolidated stock of the City of New York	100,125 00	85,000 00
Dominion of Canada	89,674 23	83,592 00
Guaranty Loan Building Co	826,769 36	840,000 00
Massachusetts Gas Co., pref and com	145,042 50	173,010 00
Northwestern Telegraph Co	15,450 00	18,000 00
New York Mutual Gas Light Co	89,875 00	89,875 00
Pope Manufacturing Co., 1st, ref	148,197 05	130,000 00
Pope Manufacturing Co 2d ref	247,500 00	247,500 00
Quebec, province of	131,765 00	124,100 00
Totals	$63,057,308 19	$64,270,818 12

MICHIGAN MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 150 Jefferson avenue, Detroit, Mich.; incorporated Nov. 6, 1867; commenced business in Illinois May 16, 1884.]

O. R. LOOKER, President. A. F. MOORE, Secretary.

E. H. ELWELL, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash	$250,000 00	
Amount of ledger assets Dec. 31 of previous year		$8,072,318 69

INCOME.

First year's premiums on original policies, less reinsurance	$216,320 76	
Surrender values to pay first year's premiums	2,561 55	
Dividends applied to purchase paid-up additions and annuities	10,540 63	
Total new premiums	$ 229,422 94	
Renewal premiums, less reinsurance	$1,266,342 21	
Dividends applied to pay renewal premiums	17,040 63	
Surrender values applied to pay renewal premiums	945 03	
Total renewal premiums	1,284,327 87	
Total premium income		$1,513,750 81
Interest on mortgage loans	$346,925 11	
Interest on collateral loans	313 68	
Interest on bonds	1,500 00	
Interest on premium notes, policy loans or liens	46,342 06	
Interest on other debts due the company	3,763 58	
Discount on claims paid in advance	1,269 08	
Rents	17,341 24	
Total interest and rents		417,454 75
Total income		$1,931,205 56
Total		$10,003,524 25

DISBURSEMENTS.

Death claims and additions	$470,789 10	
Matured endowments and additions	237,260 59	
Total death claims and endowments		$708,049 69
Premium notes voided by lapse		2,251 89
Surrender values paid in cash		113,112 78
Surrender values applied to pay new and renewal premiums		3,506 58
Surrender values applied to pay notes on defaulted policies		27,593 85
Surrender values applied to pay interest on notes of defaulted policies		235 66
Dividends paid policy holders in cash		3,130 65
Dividends applied to pay renewal premiums		17,040 63
Dividends applied to purchase paid-up additions and annuities		10,540 63
(Total paid policy holders	$885,462 96)	
Supplementary contracts not involving life contingencies		1,166 66
Dividends to stockholders		25,000 00
Commissions and bonuses to agents		254,904 84
Salaries and allowances for agencies, including managers, agents and clerks		30,737 71
Agency supervision, traveling and all other agency expenses		20,657 65
Medical examiners' fees and inspection of risks		26,170 99
Salaries and all other compensation of officers and home office employés		56,158 62
Rent		14,530 61
Advertising, printing, stationery and postage		27,692 15
Legal expenses		10,069 43
Furniture, fixtures and safes		790 27
Insurance taxes, licenses and department fees		28,848 96
Taxes on real estate		5,880 07
Repairs and expenses (other than taxes) on real estate		14,296 51
Loss on sale or maturity of ledger assets		8,982 78
All other disbursements, viz.: Depositors		136 47
General expense: Recording fees, office supplies, subscriptions, etc		12,825 67
Total disbursements		$1,424,311 75
Balance		$8,579,212 50

LEDGER ASSETS.

Book value of real estate	$ 354,946 96
Mortgage loans on real estate	7,073,688 81
Loans secured by collaterals (Schedule A)	5,500 00
Loans on company's policies assigned as collateral	818,220 17
Premium notes on policies in force	68,334 59
Book value of bonds, excluding interest (Schedule B)	25,000 00
Deposited in trust companies and banks on interest	203,419 46
Cash in office	19,368 71
Agents' balances	10,733 80
Total ledger assets	$8,579,212 50

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$117,381 50	
Interest accrued on bonds	250 00	
Interest accrued on collateral loans	197 05	
Interest due and accrued on premium notes, loans or liens	11,683 93	
Interest accrued on other assets	12 06	
Rents accrued on company's property	2,033 00	
		131,557 56
Market value of real estate over book value		24,353 68
Market value of bonds over book value		3,750 00

	New business.	Renewals.	
Net uncollected and deferred premiums	$42,532 21	$106,485 22	149,017 43
Gross assets			$8,887,891 17

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	10,733 80
Total admitted assets	$8,877,157 37

LIABILITIES.

Net present value of outstanding policies: Actuaries' 4 per cent and American 3½ per cent, computed by the Michigan Insurance Department	$8,330,251 00	
Same for reversionary additions	197,417 68	
Total	$8,527,668 68	
Deduct net value of risks re-insured	33,270 00	
Net reserve		$8,494,398 68
Present value of supplementary contracts not involving life contingencies		11,597 05
Death losses reported, no proofs received		6,333 80
Premiums paid in advance, including surrender values so applied		8,647 35
Salaries, rents, commissions and other accounts due or accrued		610 17
Dividends or other profits due policy holders		542 83
Other liabilities, viz: Deposit account		1,993 63
Paid up capital		250,000 00
Unassigned funds (surplus)		103,033 86
Total liabilities		$8,877,157 37

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$ 70,891 18	
Received during the year on new policies	863 70	
Received during the year on old policies	119,842 30	
		$191,597 18
Deductions during the year, as follows:		
Voided by lapse	$ 2,251 89	
Notes on defaulted policies	4,841 95	
Redeemed by maker in cash	116,168 75	
Total reduction of premium note account		123,262 59
Balance note assets at end of the year		$68,334 59

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	32,719	$42,804,924 00
Policies issued, revived, changed and increased during the year	6,389	8,700,014 00
Totals	39,108	$51,504,938 00
Deduct policies which have ceased to be in force during the year—		
By death	336	$ 472,789 00
By maturity	126	268,916 00
By expiry	15	29,000 00
By surrender	321	805,199 00
By lapse	4,175	3,682,456 00
By change and decrease	.....	87,409 00
Not taken	512	743,418 00
Totals	5,485	6,089,187 00
Total policies in force at end of year 1904	33,623	$45,415,751 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	3,498	$5,028,410 49
Policies issued during the year	721	1,237,232 99
Totals	4,219	$6,265,643 48
Deduct policies ceased to be in force	717	807,647 09
Policies in force Dec. 31, 1904	3,502	$5,457,996 39
Losses and claims incurred during the year	37	$52,179 65
Losses and claims settled during the year	37	52,179 65
Premiums received		$175,285 27

SCHEDULE A.—COLLATERAL LOANS.

Description.	Par value.	Market value.	Am't loaned thereon.
Michigan Savings Bank, of Detroit, Mich.....	$2,500 00	$3,400 00	$2,500 00
The Epicure Baking Co., of Detroit, Mich.....	6,250 00	6,250 00	3,000 00
Totals	$8,750 00	$9,650 00	$5,500 00

SCHEDULE B.

Bonds.

Description.	Book value.	Market value
Detroit, Ypsilanti & Ann Arbor Ry.....	$25,000 00	$23,750 00

MINNESOTA MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at corner Third and Jackson streets, St. Paul, Minn.; incorporated August 6, 1880; commenced business in Illinois Jan. 15, 1902.]

T. R. PALMER, President. DOUGLAS PUTNAM, Secretary.

JOHN J. KENNA, Attorney in Illinois, at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets Dec. 31 of previous year.....		$1,713,500 25

INCOME.

First year's premiums on original policies less re-insurance.....		$210,693 58	
Surrender values applied to purchase paid-up insurance and annuities.....		22,508 37	
Total new premiums		$233,201 95	
Renewal premiums less reinsurance.....	$414,321 42		
Dividends applied to pay first year and renewal premiums	24,634 01		
Total renewal premiums		438,955 43	
Total premium income.....			$672,157 38
Premium notes, loans or liens restored by revival of policies.....			1,468 26
Interest on mortgage loans.....		$ 5,828 87	
Interest on premiums.....		4,731 77	
Interest on bonds and dividends on stocks.....		34,615 83	
Interest on premium notes, policy loans or liens.....		28,308 71	
Interest on other debts due the company.....		555 83	
Total interest.....			74,041 01
From other sources, viz: Appreciation of bonds and stocks, $9,459.85; sundry receipts, $71.30			9,531 15
Total income.....			$757,197 80
Total.....			$2,470,698 05

DISBURSEMENTS.

Death claims	$236,639 00	
Payments returned to policy holders	151 00	
Total death claims		$236,790 00
Premium notes, loans and liens voided by lapse		32,221 55
Surrender values paid in cash		5,302 80
Surrender values applied to purchase paid-up insurance and annuities		22,508 37
Dividends paid policy holders in cash		1 06
Dividends applied to pay first year and renewal premiums		24,634 01
(Total paid policy holders	$321,457 79)	
Commissions and bonuses to agents		170,360 73
Salaries and allowances for agencies, including managers, agents and clerks		23,466 40
Agency supervision, traveling and all other agency expenses		11,758 06
Medical examiners' fees and inspection of risks		11,281 74
Salaries and all other compensation of officers and home office employés		50,247 31
Rent—including company's own occupancy		2,561 80
Advertising, printing, stationery and postage		18,146 19
Legal expenses		3,283 95
Furniture, fixtures and safes		1,065 16
Insurance taxes, licenses and department fees		10,572 92
All other disbursements, viz: Depreciation of bonds, $11,919.70; consulting actuary, $1,095 00; collection and exchange, $1,619.34; traveling expenses, $3,687.29; express, telegraph and telephone, and other expenses, $2,248.56		20,569 89
Total disbursements		$644,771 94
Balance		$1,825,926 11

LEDGER ASSETS.

Mortgage loans on real estate	$130,200 00
Loans on company's policies assigned as collateral, or secured by the terms of the policy	637,109 16
Premium notes on policies in force	23,696 45
Book value of bonds and stocks, excluding interest (Schedule B)	922,193 50
Deposited in trust companies and banks on interest	89,639 29
Cash in office and deposited in banks, not on interest	2,106 35
Bills receivable	2,000 00
Agents balances	18,950 03
Accrued interest on securities purchased, etc	31 33
Total ledger assets	$1,825,926 11

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$ 2,148 28	
Interest accrued on bonds and stocks	8,960 82	
Interest due and accrued on premium notes, loans or liens	14,592 02	
Interest accrued on other assets	140 51	
		25,841 63
Due from other companies for losses or claims on policies re-insured		5,000 00

	New business.	Renewals.	
Net uncollected and deferred premiums	$11,900 64	$62,444 55	74,345 19
All other assets, viz: Furniture and fixtures, medical library, supplies and printed matter			11,945 57
Gross assets			$1,943,058 50

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery	$ 3,000 00	
Furniture, fi tures and medical library	8,945 57	
Agents' debit balances	18,950 03	
Bills receivable	2,000 00	
Premium notes or loans on policies and net premiums in excess of the value of their policies	3,256 30	
Total		36,151 90
Total admitted assets		$1,906,906 60

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; American, 3½ per cent; computed by the Minnesota insurance department	$1,636,555 00	
Deduct net value of risks re-insured	475 22	
Net reserve		$1,636,079 78
Death losses in process of adjustment	$53,975 00	
Death losses reported, no proofs received	12,208 00	
Death losses and other policy claims resisted	10,000 00	
Total policy claims		76,183 00
Premiums paid in advance, including surrender values so applied		2,057 95
Commissions due agents on premium notes, when paid		2,018 48
Salaries, rents, commissions and other accounts due or accrued		6,665 21
Unassigned funds (surplus)		183,902 18
Total liabilities		$1,906,906 60

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$650,919 42	
Received during the year on new policies	4,363 96	
Received during the year on old policies	84,824 51	
Restored by revival of policies	1,468 26	
		$741,576 13
Deductions during the year as follows:		
Used in payment of losses and claims	$15,404 67	
Voided by lapse	42,296 87	
Redeemed by maker in cash	23,069 00	
Total reduction of premium note account		80,770 54
Balance note assets at end of year		$660,805 61

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	5,827	$15,874,348 00
Policies, issued, revived, changed and increased during the year	2,585	7,891,423 00
Totals	8,412	$23,765,771 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.
By death	96	$ 279,822 00
By expiry	16	62,000 00
By surrender	246	653,069 00
By lapse	480	1,243,217 00
By change and decrease		2,000 00
Not taken	278	909,985 00
Totals	1,116	3,150,093 00
Total policies in force at end of year 1904	7,296	$20,615,678 00
Re-insured	12	$105,000 00

BUSINESS IN ILLINOIS

	Number.	Amount.
Policies in force Dec. 31, 1903	531	$1,425,888 41
Policies issued during the year	148	243,898 00
Totals	679	$1,669,786 41
Deduct policies ceased to be in force	89	236,344 41
Policies in force Dec. 31, 1904	590	$1,433,442 00
Losses and claims unpaid Dec. 31 of the previous year	2	$ 9,000 00
Losses and claims incurred during the year	9	17,975 00
Totals	11	$26,975 00
Losses and claims settled during the year	9	22,000 00
Losses and claims unpaid Dec. 31, 1904	2	$4,975 00
Premiums received		$45,047 97

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, reg., 3s	$ 20,900 00	$ 20,900 00
United States, reg., 4s	468,495 00	468,495 00
Detroit, Minn., 6s	6,695 00	6,695 00
Preston, Minn., 6s	4,120 00	4,120 00
St. James, Minn., 6s	5,300 00	5,300 00
Thief River Falls, Minn., 4½s	7,725 00	7,725 00
Winnom, Minn., 5s	26,000 00	26,000 00
South Omaha, Neb., 6	10,200 00	10,200 00
Mayville, N. D., 5s	13,153 50	13,153 50
Towner County, N. D., 5s	8,880 00	8,880 00
Aberdeen, S. D., 4½	10,200 00	10,200 00
Madison, S. D., 6s	2,300 00	2,300 00
Sioux Falls, S. D., 5s	5,200 00	5,200 00
Stanley County, S. D., 5s	21,200 00	21,200 00
Yankton County, S. D., 4s	10,000 00	10,000 00
Seattle, Wash., 5s	10,400 00	10,400 00
Walla Walla, Wash., 5s	10,800 00	10,800 00
Duluth & Iron Range R. R Co., 5	56,000 00	56,000 00
Iowa Central Ry. Co., 5s	28,750 00	28,750 00
Minneapolis & St. Louis R R. Co., 4s	19,300 00	19,300 00
Montana Central Ry. Co., 6s	66,750 00	66,750 00
Northern Pacific R. R Co (St. P. & D. Div.), 4s	10,000 00	10,000 00
Toledo, St Louis & Western R. R. Co., 3½s	8,800 00	8,800 00
Southern Ry Co., 5s	23,600 00	23,600 00
North Chicago Street R. R. Co., 4½s	25,000 00	25,000 00
St Paul Gas Light Co., 6s	17,400 00	17,400 00
Western Union Telegraph Co., 4½s	10,400 00	10,400 00
Merchants National Bank	12,325 00	12,325 00
Totals	$922,193 50	$922,193 50

MISSOURI STATE LIFE INSURANCE COMPANY.

Year Ending December 31, 1904.

[Located at Nos. 410-424 Chemical bldg., St. Louis, Mo.; incorporated Nov. 25, 1892; commenced business in Illinois Sept. 11, 1902.]

EDMUND P. NELSON, President. C. A. GOODALE, Secretary.

WM. A. SCHWARTZ, Attorney in Illinois, at Carbondale.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amount of ledger assets Dec. 31 of previous year		$499,129 30

INCOME.

First year's premiums on original policies less re-insurance	$155,941 26	
Surrender values applied to purchase paid-up insurance and annuities	58 00	
Total new premiums	$155,999 26	
Renewal premiums less re-insurance $152,458 96		
Total renewal premiums	152,458 96	
Total premium income		$308,458 22
Premium notes, loans or liens restored by revival of policies		2,821 35
Interest on mortgage loans	$10,943 68	
Interest on premium notes, policy loans or liens	11,668 35	
Interest on other debts due the company	2,407 59	
Total interest		25,014 62
From other sources, viz Policy lien note income, $115,483.55; premium note income, $1,445 68; sale of handy guides and unique manuals, $28.50; cancellation charges on not delivered policies, $9.00; two release mortgage loans, $2.00.		119,968 78
Total income		$455,752 92
Total		$954,882 22

DISBURSEMENTS.

Death claims and additions	$57,491 35
Premium notes voided by lapse	35,021 95
Surrender values paid in cash	819 21
Surrender values applied to purchase paid-up insurance and annuties	58 00
(Total paid policy holders $93,591 06)	
Dividends to stockholders	8,000 00
Commissions and bonuses to agents	118,939 14
Salaries and allowances for agencies, including managers, agents and clerks	1,293 56
Agency supervision, traveling and all other agency expenses	8,188 56
Medical examiners' fees and inspection of risks	12,221 30
Salaries and all other compensation of officers and home office employés	14,899 88
Rent	4,237 49
Advertising, printing, stationery and postage	6,174 02
Legal expenses	235 97
Furniture, fixtures and safes	896 78
Insurance taxes, licenses and department fees	4,892 56
Taxes, $589.14; municipal licenses, $308.25	897 39
All other disbursements, viz: Collection on premiums, $731.15; interest on bills payable, $57.08; accrued interest to date of purchase on $10,000.00, city of Roanoke, Va., 4 per cent coupon bonds, $62.22; incidental office expenses (including telegrams, telephones, express charges, etc.) $960.39	1,810 84
Total disbursements	$276,878 51
Balance	$678,003 71

LEDGER ASSETS.

Mortgage loans on real estate	$217,450 00
Loans on company's policies assigned as collateral	344,232 33
Premium notes on polices in force	41,722 58
Book value of bonds excluding interest (Schedule B)	10,100 00
Deposited in trust companies and banks on interest	12,044 18
Cash in office and deposited in banks, not on interest	6,656 85
Bills receivable	150 00
Agent's balances	45,647 77
Total ledger assets	$678,003 71

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$ 5,215 16	
Interest accrued on bonds	200 00	
Interest accrued on premium notes, loans or liens	10,041 50	
		15,456 66
	New Business.	Renewals.
Net uncollected and deferred premiums	$25,437 66	$35,907 25	61,344 91
All other assets, viz: Office furniture, supplies, printed matter, etc			3,000 00
Gross assets			$757,805 28

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	3,000 00
Agents' debit balances	47,820 19
Bills receivable	150 00
Premium notes or loans on policies and net premiums in excess of the value of their policies	44,273 13
Total	$95,243 32
Total admitted assets	$662,561 96

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; computed by the Missouri Insurance Department	$470,185 00	
Deduct net value of risks re-insured	757 00	
Net reserve		$469,428 00
Death losses reported, no proof received		3,500 00
Premiums paid in advance, including surrender values so applied		238 00
Commissions due agents on premium notes, when paid		18,729 16
Cost of collection on uncollected and deferred premiums in excess of loading		16,166 41
Salaries, rents, commissions and other accounts due or accrued		2,447 75
Paid up capital		100,000 00
Unassigned funds (surplus)		52,052 64
Total liabilities		$662,561 96

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$289,675 86	
Received during the year on new and old policies	173,009 99	
Restored by revival of policies	2,321 35	
		$465,006 80
Deductions during the year as follows:		
Used in payment of losses and claims	$ 2,418 97	
Used in purchase of surrendered policies	2,523 43	
Voided by lapse	32,398 53	
Redeemed by maker in cash	41,610 96	
Total reduction of premium note account		79,051 89
Balance note assets at end of the year		$385,954 91

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	5,116	$6 921,561 83
Policies issued, revived, changed and increased during the year	4,032	6,245,064 99
Totals	9,148	$13,166,626 82
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death	47	$ 68,177 10
By surrender	57	57,380 70
By lapse	1,586	1,848,456 56
By change and decrease		16,400 00
Not taken	561	1,040,648 96
Totals	2,251	3,031,063 32
Total policies in force at end of year 1904	6,897	$10,135,563 50
Re-insured	27	$115,000 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	256	$306,481 00
Policies issued during the year	105	135,380 00
Totals	361	$441,861 00
Deduct policies ceased to be in force	119	143,112 00
Policies in force Dec. 31, 1904	242	$298,749 00
Losses and claims incurred during the year	1	$1,500 00
Losses and claims unpaid Dec. 31, 1904	1	$1,500 00
Premiums received		$12,529 07

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
City of Roanoke, Va., coupon 4s	$10,100 00	$10,100 00

MUTUAL BENEFIT LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 752 Broad street, Newark, N. J.; incorporated Jan. 31, 1845; commenced business in Illinois Oct. 13, 1845.]

FREDERICK FRELINGHUYSEN, President. EDWARD L. DOBBINS, Secretary.

RICHARD D. BOKUM, Attorney in Illinois, at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets December 31 of previous year	$83,901,850 44

INCOME.

First year's premiums on original policies		$1,752,599 69
Surrender values to pay first year's premiums		83 73
Dividends applied to purchase paid-up additions and annuities		379,190 49
Consideration for original annuities involving life contingencies		222,506 35
Total new premiums		$ 2,354,380 26
Renewal premiums	$10,112,826 91	
Dividends applied to pay renewal premiums	1,218,407 34	
Surrender values applied to pay renewal premiums	13,015 17	
Renewal premiums for deferred annuities	4,201 06	
Total renewal premiums	11,348,450 48	
Total premium income		$13,702,830 74
Interest on mortgage loans	$2,167,519 91	
Interest on collateral loans	70,767 67	
Interest on bonds	951,632 22	
Interest on premium notes, policy loans or liens	754,914 25	
Interest on other debts due the company	10,623 47	
Discount on claims paid in advance	673 91	
Rents	174,106 72	
Total interest and rents		4,130,238 15
Profit on sale or maturity of ledger assets		14,697 65
Total income		$17,847,766 54
Total		$101,749,616 98

DISBURSEMENTS.

Death claims and additions	$5,081,321 91	
Matured endowments and additions	1,293,830 92	
Total death claims and endowments		$6,375,152 83
Annuities involving life contingencies		120,694 45
Premium notes voided by lapse		10,136 52
Surrender values paid in cash		1,414,924 02
Surrender values applied to pay new and renewal premiums		13,098 90
Dividends paid policy holders in cash		823,176 72
Dividends applied to pay renewal premiums		1,218,407 34
Dividends applied to purchase paid-up additions and annuities		379,190 49
(Total paid policy holders	$9,854,781 27)	
Commissions and bonuses to agents		1,408,653 08
Salaries and allowances for agencies, including managers, agents and clerks		88,285 50
Agency supervision, traveling and all other agency expenses		2,039 06
Medical examiners' fees		150,584 26
Salaries and all other compensation of officers and home office employés		310,530 29
Advertising, printing, stationery and postage		108,649 23
Legal expenses		45,852 12
Insurance taxes, licenses and department fees		401,113 44
Taxes on real estate		52,800 03
Repairs and expenses (other than taxes) on real estate		56,533 00
All other disbursements, viz: Investment expenses, $41,328.67; miscellaneous, $57,614.40; premiums on bonds purchased, $69,261.31		168,204 38
Total disbursements		$12,648,025 61
Balance		$89,101,591 37

LEDGER ASSETS.

Book value of real estate	$ 3,109,690 97
Mortgage loans on real estate	46,302,397 97
Loans secured by collaterals (Schedule A)	1,957,450 00
Loans on company's policies assigned as collateral	8,621,307 65
Premium notes on policies in force	4,873,593 77
Book value of bonds, excluding interest (Schedule B)	22,994,401 33
Deposited in trust companies and banks on interest	468,701 00
Cash in office and deposited in banks, not on interest	708,628 91
Agents' balances	70,419 77
Total ledger assets	$89,101,591 37

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$1,105,410 31		
Interest accrued on bonds	192,633 21		
Interest accrued on premium notes, loans or liens	315,967 11		
			1,621,010 63
Market value of bonds over book value			1,397,044 87
	New business.	Renewals.	
Net uncollected and deferred premiums	$254,737 58	$933,458 66	1,188,196 24
Gross assets			$93,307,843 11

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	72,496 43
Total admitted assets	$93,235,346 68

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent and American, 3 per cent, computed by the New Jersey Insurance Department	$79,950,846 00	
Same for reversionary additions	3,359,336 00	
Same for annuities	1,220,012 00	
Net reserve		$84,530,194 00
Present value of supplementary contracts not involving life contingencies		517,264 87
Death losses in process of adjustment	$131,042 33	
Death losses reported, no proofs received (estimated)	300,000 00	
Matured endowments due and unpaid	52,545 00	
Death losses and other policy claims resisted	11,000 00	
Total policy claims		494,587 33
Premiums paid in advance, including surrender values so applied		56,961 06
Cost of collection on uncollected and deferred premiums in excess of loading		70,052 84
Salaries, rents, commissions and other accounts due or accrued		25,000 00
Dividends or other profits due policy holders		294,220 04
Unassigned funds (surplus)		7,247,066 54
Total liabilities		$93,235,346 68

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$4,805,600 54	
Received during the year on new policies	28,707 47	
Received during the year on old policies	737,759 24	
Restored by revival of policies	44 22	
		$5,567,111 47
Deductions during the year as follows:		
Used in payment of losses and claims	$288,360 14	
Used in purchase of surrendered policies	210,751 57	
Voided by lapse	10,180 74	
Used in payment of dividends to policy holders	5,990 62	
Redeemed by maker in cash	228,234 63	
Total reduction of premium note account		693,517 70
Balance note assets at end of the year		$4,873,593 77

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	141,504	$333,674,876 00
Policies issued, revived, changed and increased during the year	26,801	54,099,211 00
Totals	168,305	$387,774,087 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	1,889	$5,184,261 00		
By maturity	559	1,354,800 00		
By expiry	1,096	2,473,594 00		
By surrender	3,819	8,559,921 00		
By lapse	2,995	4,710,500 00		
By change and decrease	.....	180,381 00		
Not taken	2,936	5,698,762 00		
Totals			13,296	28,162,019 00
Total policies in force at end of year 1904			155,009	$359,612,068 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	9,584	$23,944,750 00
Policies issued during the year	1,544	3,571,065 00
Totals	11,128	$27,515,815 00
Deduct policies ceased to be in force	716	1,738,509 00
Policies in force Dec. 31, 1904	10,412	$25,777,306 00
Losses and claims unpaid Dec. 31 of the previous year	12	14,389 00
Losses and claims incurred during the year	205	470,665 00
Totals	217	$485,054 00
Losses and claims settled during the year	209	469,858 00
Losses and claims unpaid Dec. 31, 1904	8	$15,196 00
Premiums received		$889,195 19

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Am't loaned thereon.
Newark Gas Co., Newark, N. J., 6s	$ 3,000 00	$ 4,050 00	$ 2,500 00
New Amsterdam Gas Co. of New York, 1st con., 5s	7,000 00	7,700 00	9,600 00
Mutual Gaslight Co. of New York	1,500 00	4,500 00	
Morris & Essex R. R. Co., 1st, 7s	1,000 00	1,280 00	1,000 00
Fort Worth & Rio Grande Ry. Co., 1st, 4s	6,000 00	5,340 00	4,350 00
Oregon Short Line R. R. Co., 1st, 6s	5,000 00	6,350 00	
C., M. & St. P. Ry. Co., Pac. & West'n Div., 1st, 5s	4,000 00	4,720 00	
Reading Co., gen., 4s	2,000 00	2,060 00	
Missouri Pacific Ry. Co	60,000 00	64,200 00	100,000 00
Cleveland, Cincinnati, Chi. & St. Louis Ry. Co.	20,000 00	18,300 00	
Pacific Coast Co., com	10,000 00	8,000 00	
Metropolitan Street Ry. Co. of New York	10,000 00	12,000 00	
Western Union Telegraph Co	20,000 00	18,600 00	

SCHEDULE A—COLLATERAL LOANS—*Continued.*

Description.	Par value.	Market value.	Amount loaned thereon.
Chesapeake & Ohio Ry. Co., 1st, 6s, series A	$ 3,000 00	$ 3,210 00	
Wheeling & Lake Erie R. R. Co., 1st consol., 4s	23,000 00	21,390 00	
St. L. I. M. & S. Ry. Co., gen. con., railway and land grant, 5s	6,000 00	7,020 00	
Central of Georgia Ry. Co., consol., 5s	22,000 00	24,800 00	
Union Pacific R. R. Co., 1st, 4s	2,000 00	2,140 00	
Missouri, Kansas & Texas Ry. Co., 1st, 4s	4,000 00	4,040 00	$100,000 00
Burlington, Cedar Rapids & North'n Ry. Co., 1st, 5s	5,000 00	5,050 00	
Third Avenue R. R. Co. of New York, 1st con., 4s	20,000 00	19,400 00	
Delaware & Hudson Co	10,000 00	18,500 00	
Hocking Valley Ry. Co., com	10,000 00	9,200 00	
Union Pacific R. R Co., pref	10,000 00	9,700 00	
New York Central & Hudson River R. R. Co	6,000 00	8,520 00	
Laclede Gaslight Co. of St. Louis, 1st, 5s	3,000 00	3,240 00	
Wheeling & Lake Erie R. R. Co., 1st, cons., 4s	5,000 00	4,650 00	
Chicago & Western Indiana R. R. Co., consol., 4s	10,000 00	9,800 00	
Kings County Elevated R. R. Co., 1st, 4s	10,000 00	9,200 00	
South Carolina & Georgia R. R. Co., 1st, 5s	2,000 00	2,160 00	
Oregon Short Line R. R. Co., 1st, 6s	5,000 00	6,350 00	
St. L., I. M. & S. Ry. Co., cons., railway and land grant, 5s	19,000 00	22,230 00	
B. & O. R. R. Co., Southw'st'n Div., 1st, 3½s	5,000 00	4,650 00	
Norfolk & Western Ry. Co., 1st, cons., 4s	1,000 00	1,010 00	100,000 00
Northern Pacific Ry. Co., gen. lien, 3s	1,000 00	760 00	
Cincinnati, Ind'pls, St. L. & Chi Ry. Co., gen., 4s	1,000 00	1,000 00	
Atchison, Topeka & Santa Fe Ry. Co., gen., 4s	10,000 00	10,300 00	
Northern Pacific Ry. Co., prior lien, 4s	6,000 00	6,360 00	
Colorado & Southern Ry. Co., 1st, 4s	38,000 00	34,980 00	
Baltimore & Ohio R. R. Co., 4s	5,000 00	5,150 00	
Northern Pacific Terminal Co. of Oregon, 1st, 6s	3,000 00	3,540 00	
St. Louis & San Francisco R. R Co., ref., 4s	7,000 00	6,300 00	
Southern Ry. Co., pref	5,000 00	4,800 00	
Central R. R. Co. of New Jersey, gen., 5s	10,000 00	13,600 00	
Morris & Essex R. R. Co., 1st, 7s	5,000 00	6,400 00	
Oregon Short Line R. R. Co., 1st, 6s	4,000 00	5,080 00	
Union Pacific R. R. Co., 1st, 4s	4,000 00	4,280 00	
Chicago, Rock Island & Pacific Ry. Co., 6s	10,000 00	12,500 00	50,000 00
St. L., I. M. & S. Ry. Co., gen. cons., railway and land grant, 5s	5,000 00	5,850 00	
Pitts., Cinci., Chicago & St. Louis Ry. Co., pref	10,000 00	10,700 00	
Metropolitan Street Ry. Co. of New York	3,000 00	3,840 00	
Erie R. R. Co., gen. lien, 4s	5,000 00	4,650 00	
Chicago, St. L. & Pittsburg R. R. Co., cons., 5s	10,000 00	11,800 00	
Chicago, Rock Island & Pacific R. R. Co., 4s	10,000 00	8,200 00	
St. Louis & San Francisco R. R. Co., 1st, pref	10,000 00	7,800 00	50,000 00
Louisville & Nashville R. R. Co	10,000 00	13,900 00	
Central Park, North & East River R. R. Co	5,000 00	10,250 00	
Michigan Central R. R. Co	5,000 00	6,750 00	
New York City, docks and ferries, 3½s	100,000 00	102,000 00	
Consolidated Gas Co. of New York	10,000 00	19,800 00	100,000 00
Atchison, Topeka & Santa Fe Ry. Co., com	10,000 00	8,700 00	
Morris & Essex R. R. Co., ref., 3½s	100,000 00	100,000 00	
Chicago, Milwaukee & St. Paul Ry. Co., com	60,000 00	102,600 00	200,000 00
Consolidated Gas Co. of New York:	30,000 00	59,400 00	
Duluth & Iron Range R. R. Co., 1st, 5s	10,000 00	11,700 00	
Chesap. & Ohio Ry. Co., Rich. & Alleg. Div., 1st, 4s	10,000 00	10,300 00	
Union Pacific R. R. Co., 1st conv., 4s	10,000 00	11,300 00	
Texas & Pacific Ry. Co., 1st, 5s	10,000 00	12,100 00	
Southern Pacific Co., Central Pac. coll., 4s	10,000 00	9,500 00	
Duluth & Iron Range R. R. Co., 2d, 6s	10,000 00	10,000 00	
St. L., I. M. & S. Ry. Co., gen. cons., railway and land grant, 5s	1,000 00	1,170 00	100,000 00
Chicago & Erie R. R. Co., 1st, 5s	5,000 00	6,050 00	
St. Louis & San Francisco R. R. Co., ref., 4s	7,000 00	6,300 00	
Hocking Valley Ry. Co., pref	20,000 00	18,600 00	
Peoples' Gaslight & Coke Co. of Chicago	15,000 00	15,900 00	
Delaware & Hudson Co	10,000 00	18,500 00	
Chicago, Milwaukee & St. Paul Ry. Co., com	30,000 00	51,300 00	
Union Pacific R. R. Co., pref	40,000 00	38,800 00	100,000 00
Consolidated Gas Co. of New York	20,000 00	39,600 00	
Brooklyn Union Gas Co., 1st, consol., 5s	36,000 00	41,760 00	
Houston & Texas Central R. R. Co., consol., 6s	21,000 00	23,730 00	
Union Pacific R. R. Co., 1st, conv., 4s	10,000 00	11,300 00	
St Louis & San Francisco R. R. Co., ref., 4s	20,000 00	18,000 00	100,000 00
Evansville & Terre Haute R. R. Co., com	5,000 00	3,350 00	
Metropolitan Street Ry. Co. of New York	10,000 00	12,000 00	
Consolidated Gas Co. of New York	12,500 00	24,750 00	
Chicago, Milwaukee & St. Paul Ry. Co., com	50,000 00	85,500 00	
Consolidated Gas Co. of New York	20,000 00	39,600 00	100,000 00
Union Pacific R. R. Co., pref	10,000 00	9,700 00	

SCHEDULE A—COLLATERAL LOANS—*Concluded.*

Description.	Par value.	Market value.	Amount loaned thereon.
Delaware & Hudson Co	$30,000 00	$55,500 00	
Metropolitan Street Ry. Co. of New York	1,000 00	1,200 00	
Chesapeake & Ohio Ry Co., com	10,000 00	4,800 00	$100,000 00
Illinois Central R. R. Co	10,000 00	15,600 00	
Union Pacific R. R. Co., com	40,000 00	45,200 00	
Wabash R. R. Co., 2d, 5s	10,000 00	11,100 00	
Southern Ry. Co., 1st consol.. 5s	5,000 00	6,000 00	
San Antonio & Aransas Pass Ry. Co., 1st, 4s	4,000 00	3,600 00	
New York Central & Hudson River R. R. Co	10,000 00	14,200 00	
Louisville & Nashville R. R. Co	10,000 00	13,900 00	100,000 00
Chicago & Northwestern Ry. Co., com	10,000 00	20,800 00	
Erie R. R. Co., 1st pref	50,000 00	37,500 00	
Baltimore & Ohio R. R Co., com	20,000 00	20,800 00	
Fort Worth & Denver City Ry. Co. 1st, 6s	2,000 00	2,160 00	
Green Bay & Western R. R. Co., deb. "A"	2,000 00	1,720 00	
Chicago, St. Paul, Minn. & Omaha Ry. Co., com	10,000 00	15,300 00	
Consolidated Gas Co. of New York	5,000 00	9,900 00	100,000 00
Southern Ry. Co., pref	13,000 00	12,480 00	
Rock Island Co., pref	100,000 00	84,000 00	
Colorado Midland Ry. Co. 1st, 5s	5,000 00	3,850 00	
Louisville & Nashville R. R. Co	4,000 00	5,560 00	
Manhattan Ry. Co	20,000 00	33,000 00	
Chicago, Rock Island & Pacific Ry. Co	10,000 00	17,300 00	
Union Pacific R. R. Co., pref	10,000 00	9,700 00	100,000 00
People's Gaslight & Coke Co. of Chicago	30,000 00	31,800 00	
Brooklyn Union Gas Co	5,000 00	10,450 00	
Union Pacific R. R Co, com	10,000 00	11,300 00	
Reading Co., gen., 4s	15,000 00	15,450 00	
Minn., St. Paul & Sault Ste Marie Ry. Co., pref	20,000 00	29,400 00	
Twin City Rapid Transit Co. of Minneapolis, com	50,000 00	52,500 00	100,000 00
Minn., St. Paul & Sault Ste Marie Ry Co., com	20,000 00	18,000 00	
Southern Ry. Co., pref	10,000 00	9,800 00	
Chesapeake & Ohio Ry. Co., 1st, consol., 5s	2,000 00	2,360 00	
New York, New Haven & Hartford R. R. Co	12,500 00	24,870 00	
Atchison, Topeka & Santa Fe Ry. Co., com	10,000 00	8,700 00	35,000 00
Erie R. R. Co., 1st pref	20,000 00	15,000 00	
Rapid Transit Street Ry. Co, Newark, N. J.	50,000 00	125,000 00	100,000 00
Morris & Essex R. R Co., 1st, 7s	5,600 00	7,160 00	5,000 00
Central of Georgia Ry. Co., consol., 5s	10,000 00	11,300 00	
Chicago, Milwaukee & St. Paul Ry. Co., com	20,000 00	34,200 00	
Minn., St. Paul & Sault Ste Marie Ry. Co., pref	20,000 00	29,400 00	100,000 00
Southern Ry. Co., pref	20,000 00	19,200 00	
Twin City Rapid Transit Co. of Minneapolis, com	30,000 00	31,500 00	
Canadian Pacific Ry. Co., com	20,000 00	26,400 00	
Twin City Rapid Transit Co. of Minneapolis, com	40,000 00	42,000 00	100,000 00
Southern Ry. Co., pref	60,000 00	57,600 00	
Total	$2,096,300 00	$2,533,760 00	$1,957,450 00

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
United States (District of Columbia), 3.65s	$100,000 00	$118,500 00
County of Elizabeth City, Virginia, 6s	12,000 00	12,000 00
County of Elizabeth City, Virginia, 5s	10,000 00	10,000 00
Doniphan County Kansas, 5s	370,000 00	392,200 00
Essex County, New Jersey, 4s	150,000 00	150,750 00
Essex County, New Jersey, park, 4s,	390,000 00	409,500 00
Lincoln County, Mo., 5s	84,000 00	84,000 00
Township of Bloomfield, N. J., 4s	22,000 00	22,000 00
Township of Clinton, N. J., 5s	2,000 00	2,000 00
Township of East Orange, N. J., 4s	16,000 00	16,000 00
Township of East Orange, N. J., 5s	27,500 00	27,500 00
Township of Millburn, N. J., 4s	30,000 00	30,000 00
Township of Montclair, N. J., 1905, 5s	10,000 00	10,075 00
Township of Montclair, N. J., 1906, 5s	10,000 00	10,175 00
Township of Montclair, N. J., 1907, 5s	10,000 00	10,250 00
Township of Montclair, N. J., 1908, 5s	10,000 00	10,350 00
Township of Montclair, N. J., 1909, 5s	10,000 00	10,425 00
Township of Montclair, N. J., 1910, 5s	15,000 00	15,750 00
Township of Montclair, N. J., 1911, 5s	15,000 00	15,900 00
Township of Montclair, N. J., 1912, 5s	15,000 00	16,012 50
Township of Montclair, N. J., 1913, 5s	15,000 00	16,087 50
Township of Montclair, N. J., 1914, 5s	15,000 00	16,200 00
Township of Montclair, N. J., 1915, 5s	15,000 00	16,312 50

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Township of Montclair, N. J., 1916, 5s	$ 15,000 00	$ 16,287 50
Township of Montclair, N. J., 1917, 5s	15,000 00	16,500 00
Township of Montclair, N. J., 1918, 5s	15,000 00	16,575 00
City of Elizabeth, N. J., 4s	400,000 00	400,000 00
City of Newark, N. J., 1922, 4s	485,000 00	504,400 00
City of Newark, N. J., 1923, 4s	496,000 00	514,800 00
City of Norfolk, Va., 1928, 4s	10,000 00	10,000 00
City of Perth Amboy, N. J., 1906, 4½s	8,000 00	8,000 00
City of Perth Amboy, N. J., 1906, 4½s	10,000 00	10,000 00
City of Perth Amboy, N. J., 1909, 4s	15,000 00	15,000 00
City of Perth Amboy, N. J., 1924, 4½s	19,000 00	19,950 00
City of Rahway, N. J., 4s	49,401 25	44,461 20
City of Saginaw, Mich., 1905, 5s	10,000 00	10,000 00
City of Saginaw, Mich., 1906, 5s	10,000 00	10,000 00
City of Saginaw, Mich., 1907, 5s	10,000 00	10,000 00
City of Sedalia, Mo., 4½s	50,000 00	50,000 00
City of South Bend, Ind., 5s	60,000 00	60,000 00
City of Toledo, Ohio, 4½s	45,000 00	45,000 00
City of Trenton, N. J., 4s	18,000 00	18,000 00
University of City of New York, 4s	20,000 00	20,200 00
Brooklyn Union Gas Co., 5s	180,000 00	184,800 00
Elizabethtown Gaslight Co., 4½s	100,000 00	104,000 00
Newark Gas Co., 6s	150,000 00	202,500 00
New York and East River Gas Co., 5s	58,000 00	63,800 00
Elizabethtown Water Co., 4s	175,000 00	175,000 00
The Davenport Water Co., 4s	350,000 00	350,000 00
Louisville and Jeffersonville Bridge Co., 4s	70,000 00	68,600 00
American Dock and Improvement Co., 5s	50,000 00	55,750 00
New York, Erie and Western Docks and Improvement Co., 4s	133,000 00	147,630 00
The Long Dock Co., 6s	310,000 00	410,750 00
Akron and Barberton Belt Railroad, 4s	250,000 00	246,250 00
Albany and Susquehanna Railroad, 6s	60,000 00	70,380 00
Allegheny Valley Railway, 1910, 7s	25,000 00	28,750 00
Allegheny Valley Railway, 1942, 4s	175,000 00	179,812 50
Atchison, Topeka & Sante Fe Railway, 1995, 4s	250,000 00	256,250 00
Atchison, Topeka & Sante Fe Railway eastern Okla. div., 4s	250,000 00	241,250 00
Atlantic Coast Line Railroad, 4s	150,000 00	150,000 00
Baltimore & Ohio Railroad, 3½s	250,000 00	235,000 00
Baltimore & Ohio Railroad, southwestern div., 3½s	230,000 00	229,375 00
Baltimore & Potomac Railroad, 1911, 6s	48,000 00	53,760 00
Baltimore & Potomac Railroad, 1911, 6s	11,000 00	12,320 00
Beech Creek Railroad, 4s	50,000 00	52,000 00
Belvidere Delaware Railroad, 1925, 4s	500,000 00	517,500 00
Belvidere Delaware Railroad, 1927, 4s	250,000 00	258,750 00
Bleecker Street & Fulton Ferry Railroad, 1950, 4s	10,000 00	9,800 00
Broadway Surface Railroad, 1924, 5s	5,000 00	5,400 00
Burlington, Cedar Rapids & Northern Railway, 1906, 5s	61,000 00	61,305 00
Burlington, Cedar Rapids & Northern Railway, 1934, 5s	25,000 00	29,500 00
Canada Southern Railway, 5s	300,000 00	307,500 00
Central Ohio Railroad, 4½s	100,000 00	107,500 00
Central Pacific Railway, 4s	100,000 00	101,000 00
Central Railroad of New Jersey, 5s	350,000 00	467,250 00
Chesapeake & Ohio Railway, 1911, 6s	200,000 00	216,000 00
Chesapeake & Ohio Railway, 1908, 6s	97,000 00	102,820 00
Chesapeake & Ohio Railway, 1939, 5s	25,000 00	29,375 00
Chicago & Eastern Illinois Railroad, 1907, 6s	100,000 00	104,500 00
Chicago & Eastern Illinois Railroad, 1937, 5s	25,000 00	29,375 00
Chicago & Northwestern Railway, 1926, 4s	450,000 00	470,250 00
Chicago & Northwestern Railway, 1929, 7s	32,000 00	34,880 00
Chicago & St. Louis Railway, 6s	32,000 00	33,360 00
Chicago, Burlington & Quincy Railroad, 1906, 4s	200,000 00	200,000 00
Chicago, Burlington & Quincy Railroad, Iowa div., 1919, 4s	287,000 00	289,870 00
Chicago, Burlington & Quincy Railroad, Illinois div., 1949, 3½s	150,000 00	143,250 00
Chicago, Burlington & Quincy Railroad, Illinois div., 1949, 4s	50,000 00	53,000 00
Chicago, Indianapolis & Louisville Railway, 1947, 6s	50,000 00	64,750 00
Chicago, Indianapolis & Louisville Railway, 1947, 5s	8,000 00	9,080 00
Chicago, Milwaukee & St. Paul Ry., 4s	200,000 00	220,500 00
Chicago, Milwaukee & St. Paul Ry., Chi. & Pacific West. div., 5s	96,000 00	111,360 00
Chicago, Rock Island & Pacific Ry., 4s	400,000 00	416,000 00
Chicago, St. Louis & New Orleans Railroad, 5s	150,000 00	184,500 00
Chicago, St. Louis & Pittsburg Railroad, 5s	10,000 00	11,700 00
Cincinnati, Indianapolis, St. Louis & Chicago Ry., 4s	250,000 00	250,000 00
Cincinnati, Indianapolis & Western Ry., 4s	50,000 00	48,500 00
Cleveland, Cincinnati, Chicago & St. Louis Ry., 4s	150,000 00	150,750 00
Cleveland, Cincinnati, Chicago & St. Louis Ry., St. L. div., 4s	100,000 00	100,000 00
Cleveland, Cincinnati, Chicago & St. Louis Ry., White val. div., 4s	25,000 00	24,625 00
Detroit, Grand Rapids & Western Railroad, 4s	100,000 00	96,000 00
Detroit, Monroe & Toledo Railroad, 7s	9,000 00	9,180 00
Duluth Short Line Ry., 5s	100,000 00	100,000 00
Easton & Amboy Railroad, 5s	6,000 00	6,600 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Essex Passenger Ry., 6s	$ 60,000 00	$ 60,600 00
Evansville & Terre Haute Railroad, 6s	40,000 00	48,200 00
Evansville & Terre Haute Railroad, 5s	50,000 00	52,500 00
Flint & Pere Marquette Railroad, 4s	50,000 00	51,250 00
Flint & Pere Marquette Railroad, 6s	80,000 00	85,000 00
Freehold & Jamesburg Agricultural Railroad, 4s	100,000 00	108,000 00
Fremont, Elkhorn & Missouri Valley Railroad, 6s	15,000 00	22,160 00
Georgia & Alabama Ry., 5s	50,000 00	55,000 00
Illinois Central Railroad, Louisville div. and term., 3½s	50,000 00	47,500 00
Indiana, Bloomington and Western Ry., Peoria & East. Ry., 4s	250,000 00	250,000 00
Indiana, Decatur & Western Ry., 5s	15,000 00	16,050 00
Indianapolis & St Louis Railroad, 7s	100,000 00	129,500 00
International & Great Northern Railroad, 6s	100,000 00	119,500 00
Iowa Falls & Sioux City Railroad, 7s	40,000 00	51,000 00
Jefferson Railroad 5s	10,000 00	10,350 00
Kansas City Elevated Ry., 6s	220,000 00	266,200 00
Lake Shore & Michigan Southern Ry., 3½s	125,000 00	124,375 00
Lake Shore & Michigan Southern Ry., 4s	200,000 00	200,000 00
Lehigh Valley Ry 4½s	205,000 00	223,450 00
Lehigh Valley Terminal Ry., 5s	224,000 00	262,080 00
Long Island Railroad, 4s	41,000 00	42,640 00
Long Island Railroad, 5s	59,000 00	68,145 00
Louisville & Nashville Railroad, 1930, 6s	226,000 00	267,810 00
Louisville & Nashville Railroad, 1940, 4s	78,000 00	79,950 00
Louisville & Nashville Railroad 1923, 4s	100,000 00	97,000 00
Louisville & Nashville Railroad, 1910, 6s	16,000 00	17,040 00
Louisville & Nashville Railroad, St Louis div., 1921, 6s	33,000 00	38,610 00
Louisville, New Albany & Chicago Ry., 1910, 6s	55,000 00	60,362 50
Louisville, New Albany & Chicago Ry., Chi. & Indianapolis div. 1911, 6s	31,000 00	34,565 00
Maine Central Railroad, 4s	50,000 00	51,500 00
Michigan Central Railroad, 1931 5s	28,000 00	30,250 00
Michigan Central Railroad, 1952, 3½	250,000 00	242,500 00
Midland Railroad of New Jersey, 6s	125,000 00	135,625 00
Minneapolis, Lyndale & Minnetonka Ry., 5s	75,000 00	80,250 00
Minneapolis, St Paul & Sault Ste. Marie Ry., 4s	100,000 00	99,000 00
Missouri Pacific Ry 6s	80,000 00	98,000 00
Mobile & Ohio Railroad, 6s	33,000 00	41,580 00
Morris & Essex Railroad 7s	300,000 00	387,000 00
Nashville, Chattanooga & St Louis Ry., 7s	40,000 00	48,200 00
Newark Passenger Ry., 5s	90,000 00	101,700 00
New Jersey & New York Railroad, 6s	47,000 00	49,585 00
New Jersey Junction Railroad 4s	250,000 00	255,000 00
New Williamsburg & Flatbush Ry., 4½s	33,500 00	33,165 00
New York & New England Railroad, 7s	20,000 00	20,000 00
New York & Rockaway Beach Ry., 5s	17,000 00	18,360 00
New York Central & Hudson River R. R., 1997, 3½s	400,000 00	366,000 00
New York Cent. & Hudson R. R. R., Lake Shore coll., 1998, 3½s	200,000 00	179,000 00
New York, Lackawanna & Western R. R., 1923, 5s	200,000 00	222,000 00
N. Y., Lack. & West'n Ry., term. and imp., 1923, 4s	124,000 00	128,480 00
New York, Ontario & Western Ry., 4s	280,000 00	258,790 00
New York, Pennsylvania & Ohio R. R., 4½s	100,000 00	104,500 00
New York, Susquehanna & Western R. R., 1937, 5s	111,000 00	125,985 00
New York, Susquehanna & Western R. R., term., 1943, 5s	75,000 00	87,375 00
Norfolk & Western Ry. 4s	150,000 00	150,000 00
North Hudson County Ry., 5s	110,000 00	123,200 00
Northern Pacific Ry. 4s	250,000 00	261,250 00
Ogdensburg & Lake Champlain Ry. 4s	30,000 00	29,700 00
Orange & Newark Horse Car R. R., 6s	63,000 00	63,000 00
Oregon Railroad & Navigation Co., 4s	100,000 00	102,000 00
Oregon Short Line R. R., 1946 5s	150,000 00	178,500 00
Oregon Short Line R. R., 1922, 6s	5,000 00	6,225 00
Oswego & Syracuse R. R., 5s	50,000 00	54,500 00
Pacific R. R. of Missouri 4s	45,000 00	45,225 00
Pennsylvania Co. 3½s	413,000 00	400,610 00
Pennsylvania R. R. Steel equip. trust, 3½s	100,000 00	96,000 00
Philadelphia & Erie R. R. 4s	500,000 00	517,500 00
Philadelphia, Wilmington & Baltimore R. R., 4s	250,000 00	258,750 00
Pittsburg, Cincinnati, Chicago & St Louis Ry., 4s	45,000 00	45,900 00
Pittsburg, Cincinnati, Chicago & St Louis Ry., 1940, 4½s	49,000 00	54,880 00
Pittsburg, Cincinnati, Chicago & St Louis Ry., 1942, 4½s	6,000 00	6,720 00
Rapid Transit Street Ry. Newark N. J., 6s	94,000 00	102,460 00
Rio Grande Western Ry. 4s	200,000 00	196,000 00
Rome, Watertown & Ogdensburgh R. R., 5s	150,000 00	174,750 00
St. Louis & San Francisco Ry. 6s	146,000 00	184,250 00
St. Louis Iron Mountain & Southern Ry., 5s	50,000 00	58,000 00
St. Paul & Duluth R. R. 1917 5s	78,000 00	85,800 00
St. Paul & Duluth R. R., 1931, 5s	100,000 00	111,500 00
St Paul & Sioux City R. R. 6s	27,000 00	32,940 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
St. Paul City Railway, 5s	$125,000 00	$140,000 00
St. Paul, Minneapolis & Manitoba Ry., 1933, 4½s	322,000 00	354,200 00
St. Paul, Minneapolis & Manitoba Ry., Dakota ex., 1910, 6s	3,000 00	3,315 00
St. Paul, Minneapolis & Manitoba Ry., Montana ex., 4s	150,000 00	154,500 00
Shamokin, Sunbury & Lewisburg R. R., 5s	40,000 00	40,800 00
South & North Alabama R. R., 5s	170,000 00	192,100 00
Southern Pacific R. R. of Arizona, 1909, 6s	76,000 00	81,320 00
Southern Pacific R. R. of Arizona, 1910, 6s	24,000 00	25,800 00
Terminal Railroad Association of St. Louis, 4½s	134,000 00	144,720 00
Toledo & Ohio Central Ry., 5s	30,000 00	33,900 00
Toledo, Walhonding Valley & Ohio R. R., 1931, 4½s	12,000 00	13,200 00
Toledo, Walhonding Valley & Ohio R. R., 1933, 4½s	8,000 00	8,640 00
Toledo, Wahonding Valley & Ohio R. R., 1942, 4s	100,000 00	100,000 00
Union Pacific R. R., 4s	250,000 00	261,250 00
United New Jersey Railroad & Canal Co., 4s	100,000 00	104,000 00
United New Jersey Railroad & Canal Co., 1929, 4s	100,000 00	104,000 00
Virginia Midland Ry., 1906, 6s	92,000 00	93,840 00
Virginia Midland Ry., 1936, 5s	108,000 00	122,040 00
West Jersey & Sea Shore R. R., 4s	250,000 00	255,000 00
West Shore R. R., 4s	350,000 00	376,250 00
Wilkesbarre & Eastern R. R., 5s	10,000 00	10,900 00
Wilkesbarre & Scranton R. R., 4½s	100,000 00	103,500 00
Totals	$22,994,401 33	$24,391,446 20

MUTUAL LIFE INSURANCE COMPANY OF ILLINOIS.

Year Ending December 31, 1904.

[Located at No. 135 Adams street, Chicago, Ill.: incorporated Aug. 30, 1901; commenced business in Illinois Jan. 1, 1903.]

LAVERNE NOYES, President. E. C. BRAINARD, Secretary.

CAPITAL.

Capital stock paid up in cash		$150,000 00
Amount of ledger assets Dec. 31 of previous year		$275,392 00

INCOME.

First year's premiums on original policies, less re-insurance	$86,426 76	
Total new premiums	$86,426 76	
Renewal premiums, less re-insurance	$49,135 89	
Total renewal premiums	49,135 89	
Total premium income		$135,562 65
Interest on bonds	$8,562 50	
Interest on premium notes, policy loans or liens	190 39	
Total interest		8,752 89
From other sources, viz: Bills payable		15,000 00
Total income		$159,315 54
Total		$434,707 84

DISBURSEMENTS.

Death claims		$11,000 00
Premium notes voided by lapse, $424.33; lapsed policy loans, $1,615.37		2,039 70
Dividends paid policy holders in cash		16 50
(Total paid policy holders	$13,056 20)	
Commissions and bonuses to agents		73,423 76
Salaries and allowances for agencies, including managers, agents and clerks		3,631 60
Agency supervision, traveling and all other agency expenses		2,098 94
Medical examine s' fees and inspection of risks		5,512 58
Salaries and all other compensation of officers and home office employés		18,758 24
Rent—including company's own occupancy		3,264 04
Advertising, printing, stationery and postage		9,370 99
Legal expenses		4,001 45
Furniture, fixtures and safes		1,035 08
Insurance taxes, licenses and department fees		2,509 46
Taxes on personal property		32 22
Municipal licenses		50 00
All other disbursements, viz: Paid for interest, $499.32; bills payable, paid, $5,000.00; surety account, $190.50; telephone and telegraph, $423.83; library, $49.00; express and freight, $251.88; miscellaneous expenses, $9,492.21; medical directors' fees, $,268.50; collection expenses, $143.29; subscription account, $52.40; suspense account, $125.00; incorporation expenses, $5,000.00; bills receivable, $5,500.00		27,997 95
Total disbursements		$164.742 51
Balance		$269,965 33

LEDGER ASSETS.

Loans on companies policies assigned as collateral	$ 7,103 80
Premium notes on policies in force	1,130 05
Book value of bonds, excluding interest (Schedule B)	237,612 60
Cash in office and deposited in banks not on interest	6,461 26
Bills receivable	9,000 00
Agents' balances	8,657 62
Total ledger assets	$269,965 33

NON-LEDGER ASSETS.

Interest accrued on bonds	$2,173 81	
Interest accrued on premium notes, loans or liens	128 52	
Interest due and accrued on other assets	163 85	
		2,466 18
	New business. Renewals.	
Net uncollected and deferred premiums	$11,229 17 $6,514 31	17,743 48
All other assets, viz: Furniture and fixtures, $3,000.00; supplies, stationery, etc., $2,000.00		5,000 00
Gross assets		$295,174 99

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery	$ 2,000 00	
Furniture, fixtures and safes	3,000 00	
Agents' debit balances	8,657 62	
Bills receivable	9,000 00	
Premium notes or loans on policies and net premiums in excess of the value of their policies	11,500 00	
Book value of ledger assets over market value, viz: Bonds	13,027 60	
Total		47,185 22
Total admitted assets		$247.989 77

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent, computed by the Illinois Insurance Department	$57,908 00	
Deduct net value of risks re-insured	1,838 00	
Net reserve		$56,070 00
Death losses in process of adjustment		1,000 00
Premiums paid in advance, including surrender values so applied		400 00
Commissions due agents on premium notes, when paid		79 36
Salaries, rents, commissions and other accounts due or accrued		2,366 08
Borrowed money and interest thereon		15,000 00
Paid up capital		150,000 00
Unassigned funds (surplus)		23,074 33
Total liabilities		$247,989 77

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$ 468 97	
Received during the year on old policies	2,591 68	
		$3,060 65
Deductions during the year, as follows:		
Voided by lapse	$ 424 38	
Redeemed by maker in cash	1,506 27	
Total reduction of premium note account		1,930 65
Balance note assets at end of the year		$1,130 05

EXHIBIT OF POLICES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	1,999	$2,699,679 00
Policies issued, revived, changed and increased during the year	1,383	2,760,062 00
Totals	3,382	$5,459,741 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	8	$ 12,000 00		
By surrender	11	17,650 00		
By lapse	696	970,370 00		
By change and decrease	6	8,500 00		
Not taken	146	261,700 00		
Totals			807	1,270,220 00
Total policies in force at end of year 1904			2,575	$4,189,521 00
Re-insured			52	$255,000 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	1,293	$1,537,279 00
Policies issued during the year	179	255,887 00
Totals	1,472	$1,793,166 00
Deduct policies ceased to be in force	394	529,995 00
Policies in force Dec. 31, 1904	1,078	$1,263,171 00
Losses and claims unpaid Dec. 31 of the previous year	2	$2,000 00
Losses and claims incurred during the year	2	2,000 00
Totals	4	$4,000 00
Losses and claims settled during the year	3	3,000 00
Losses and claims unpaid Dec. 31, 1904	1	$1,000 00
Premiums received		$35,153 28

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
United States, consols, 4s	$111,125 00	$105,750 00
Marion County, Ind., fund., 3½s	39,536 67	38,380 00
Indianapolis, Ind., 3½s	20,700 28	20,200 00
LaPort, Ind., 3½s	9,090 13	8,820 00
Pulaski County, Ind., 5s	11,675 89	11,275 00
Jeffersonville, Ind., 3½s	10,629 63	10,290 00
Chicago, Indiana & E. R. R., 5s	19,855 00	18,620 00
Page Woven Wire Fence Co., 5s	15,000 00	11,250 00
Totals	$237,612 60	$224,585 00

MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 32 Nassau street, New York, N. Y.; incorporated April, 1842; commenced business in Illinois, 1855.]

RICHARD A. McCURDY, President. WILLIAM J. EASTON, GRANVILLE M. WHITE, } Secretaries.

F. H. WINSTON, Attorney in Illinois at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets December 31, of previous year	$378,673,062 60

INCOME.

First year's premiums on original policies less re-insurance		$9,132,959 08
Surrender values to pay first year's premiums		41,310 12
Dividends applied to purchase paid-up additions and annuities		1,618,726 71
Consideration for original annuities involving life contingencies		2,943,331 89
Consideration for supplementary contracts involving life contingencies		940,323 80
Total new premiums		$14,676,651 60
Renewal premiums less re-insurance	$47,694,885 71	
Dividends applied to pay renewal premiums	36,136 24	
Surrender values applied to pay renewal premiums	489,735 11	
Renewal premiums for deferred annuities	34,688 44	
Total renewal premiums	48,255,445 50	
Total premium income		$62,932,097 10
Consideration for supplementary contracts not involving life contingencies		501,093 19
Interest on mortgage loans	$4,166,322 91	
Interest on collateral loans	298,849 08	
Interest on bonds and dividends on stocks	9,705,707 66	
Interest on policy loans or liens	1,124,759 42	
Interest on other debts due the company	652,204 74	
Rents—including $275,000.00 company's own occupancy	1,621,950 47	
Total interest and rents		17,569,794 28
Total income		$81,002,984 57
Total		$459,676,047 17

DISBURSEMENTS.

Death claims and additions	$21,100,226 80	
Matured endowments and additions	4,572,002 53	
Total death claims and endowments		$25,672,229 33
Annuities involving life contingencies		2,389,114 07
Surrender values paid in cash		3,217,679 33
Surrender values applied to pay new and renewal premiums		531,045 23
Dividends paid policy holders in cash		1,019,343 92
Dividends applied to pay renewal premiums		36,136 24
Dividends applied to purchase paid-up additions and annuities		1,618,726 71
(Total paid policy holders	$34,484,274 83)	
Supplementary contracts not involving life contingencies		242,273 51
Commissions and bonuses to agents		8,546,165 25
Salaries and allowances for agencies, including managers, agents and clerks		1,804,128 90
Agency supervision, traveling and all other agency expenses		243,828 11
Medical examiners' fees and inspection of risks		845,860 24
Salaries and all other compensation of officers and home office employés		1,022,001 39
Rent—including company's own occupancy		582,032 47
Advertising, printing, stationery and postage		1,134,833 76
Legal expenses		364,204 95
Furniture, fixtures and safes		152,077 48
Insurance taxes, licenses and department fees		809,964 02
Taxes on real estate		328,698 72
Repairs and expenses (other than taxes) on real estate		606,583 32
All other disbursements, viz.: Exchange and brokerage, $57,868.60; committee fees and surety bonds, $38,318.75; freight, express, duties, restaurant, $115,560.15; miscellaneous items, $4,006.99		215,754 49
Total disbursements		$51,382,731 44
Balance		$408,293,315 73

LEDGER ASSETS.

Book value of real estate	$ 34,701,700 61
Mortgage loans on real estate	102,027,893 42
Loans secured by collaterals (Schedule A)	11,210,000 00
Loans on company's policies assigned as collateral	23,277,736 49
Book value of bonds and stocks, excluding interest (Schedule B)	217,380,752 73
Deposited in trust companies and banks on interest	17,717,287 40
Cash in office and deposited in banks, not on interest	255,872 19
Agents' balances, $836,202.69; suspense, $885,870.20	1,722,072 89
Total ledger assets	$408,293,315 73

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$1,117,816 50	
Interest accrued on bonds and stocks	1,878,804 06	
Interest due on collaterel loans	22,172 74	
Interest accrued on other assets	75,833 98	
Rents due and accrued on company's property	165,577 28	
		3,260,206 56
Market value of bonds and stocks over book value		25,810,689 51

	New business.	Renewals.	
Net uncollected and deferred premiums	$ 264,329 32	$5,072,786 10	
Add for written business not yet paid for, net	1,083,158 00	.....	
			6,420,273 42
Gross assets			$443,784,483 22

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$837,085 86	
Suspense account	885,870 20	
Total		1,722,956 06
Total admitted assets		$442,061,529 16

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent and American, 3½ per cent; computed by the New York Insurance Department	$322,363,609 00	
Same for reversionary additions	13,112,495 00	
Same for annuities	27,985,410 00	
Total	$363,461,514 00	
Deduct net value of risks re-insured	33,001 00	
Net reserve		$363,428,513 00
Present value of supplementary contracts not involving life contingencies		1,290,000 19
Death losses in process of adjustment	$1,192,028 34	
Death losses reported, no proofs received	307,841 00	
Matured endowments due and unpaid	196,511 92	
Death losses and other policy claims resisted	181,006 00	
Annuity claims, involving life contingencies, due and unpaid	188,094 94	
Total policy claims		2,065,542 20
Due and unpaid on supplementary contracts not involving life contingencies		1,068 39
Premiums paid in advance, including surrender values so applied		695,468 43
Salaries, rents, commissions and other accounts due or accrued		48,730 57
Dividends or other profits due policy holders		174,387 95
Reserve for contingent guarantee fund		71,457,818 43
Surplus to be apportioned in 1905		2,900,000 00
Total liabilities		$442,061,529 16

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	611,064	$1,477,373,546 00
Policies issued, revived, changed and increased during the year	127,675	284,786,574 00
Totals	738,739	$1,762,160,120 00
Deduct policies which have ceased to be in force during the year:		
By death	6,934	$21,513,992 00
By maturity	1,793	5,146,090 00
By expiry	442	1,618,442 00
By surrender	7,011	16,896,941 00
By lapse	33,215	74,909,054 00
By change and decrease	.....	9,040,821 00
Not taken	17,850	54,103,007 00
Totals	67,245	183,228,287 00
Total policies in force at end of year 1904	671,494	$1,578,931,853 00
Re-insured		$5,842,040 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies outstanding Dec. 31, 1903	30,634	$81,453,218 00
Policies issued during the year	6,199	18,861,638 00
Totals	36,833	$100,314,856 00
Deduct policies ceased to be in force	3,408	14,540,460 00
Policies outstanding Dec. 31, 1904	33,425	$85,774,396 00
Losses and claims unpaid Dec. 31, of the previous year	31	$ 54,848 47
Losses and claims incurred during the year	407	1,966,817 57
Totals	438	$2,021,666 04
Losses and claims settled during the year	406	1,873,913 30
Losses and claims unpaid Dec. 31, 1904	32	$147,752 74
Premiums received		$2,823,722 33

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Amount loaned thereon.
Union Pacific R. R	$30,000 00	$33,900 00	
Western Union Telegraph Co	10,000 00	9,300 00	$100,000 00
Baltimore & Ohio R. R	30,000 00	31,200 00	
Atchison, Topeka & Santa Fé Ry	60,000 00	52,200 00	
Metropolitan Street Ry	40,000 00	48,000 00	
Denver & Rio Grande Ry., pref	40,000 00	34,400 00	150,000 00
Erie R. R., 1st pref	30,000 00	22,500 00	
Union Pacific R. R., conv., 1911, 4s	80,000 00	89,600 00	
Pennsylvania R. R., conv., 1912, 3½s	55,000 00	56,100 00	
Chicago, Rock Island & Pacific R. R., 1913, 5s	60,000 00	57,000 00	100,000 00
St. Louis & San Francisco R. R., ref., 1951, 4s	25,000 00	22,500 00	
Pennsylvania R. R.	40,000 00	55,200 00	
Union Pacific R. R., conv., 1911, 4s	50,000 00	56,000 00	100,000 00
Chesapeake & Ohio R. R., R. & A., 1st 1989, 4s	25,000 00	25,500 00	
Union Pacific R. R., conv., 1911, 4s	100,000 00	112,000 00	100,000 00
Southern Pacific Co., 1905, 4½s	25,000 00	25,000 00	
Cleveland, Cincinnati, Chicago & St. Louis Ry	35,000 00	31,500 00	
Consolidated Gas Co. of New York	2,500 00	4,925 00	
Union Pacific R. R.	35,000 00	39,550 00	
Erie R. R., 1st pref.	20,000 00	15,000 00	
Metropolitan Street Ry.	10,000 00	12,000 00	100,000 00
Baltimore & Ohio R. R.	10,000 00	10,400 00	
Reading Co.	10,000 00	7,900 00	
South Carolina & Georgia Ry., 1st, 1919, 5s	2,000 00	2,180 00	
Erie R. R., gen., 1996, 4s	7,000 00	6,510 00	
Union Pacific R. R.	40,000 00	45,200 00	
Pennsylvania R. R.	21,650 00	29,877 00	
Erie R. R., 1st pref.	10,000 00	7,500 00	
New York Central & Hudson River R. R.	10,000 00	14,200 00	100,000 00
Baltimore & Ohio R. R.	10,000 00	10,400 00	
Reading Co.	10,000 00	7,900 00	
Erie R. R., gen., 1996, 4s	13,000 00	12,090 00	
Chicago, Milwaukee & St. Paul Ry.	100,000 00	170,000 00	
Buffalo, Rochester & Pittsburg R. R.	20,000 00	31,000 00	
Manhattan Ry.	40,000 00	66,000 00	
Atchison, Topeka & Santa Fe Ry., pref.	20,000 00	20,200 00	
St. Louis & San Francisco R. R., ref., 1951, 4s	14,000 00	12,600 00	
International & Great Northern R. R., 1st, 1919, 5s	13,000 00	15,470 00	
Central Pacific Ry., ref., 1949, 4s	10,000 00	10,200 00	
Chicago, Mil. & St. Paul Ry. (Chi. & Pac.), 1910, 6s	8,000 00	8,960 00	300,000 00
Chicago, Mil. & St. Paul Ry. (So. Minn.), 1910, 6s	6,000 00	6,720 00	
Chicago, Mil. & St. Paul Ry. (S. W. Div.), 1909, 6s	5,000 00	5,550 00	
Chicago & Northwestern Ry., 1929, 5s	8,000 00	8,800 00	
Bur., Cedar Rapids & No. R. R., 1st, 1906, 5s	6,000 00	6,060 00	
St. Paul, Minn. & Man. R. R. (Dak. Ex.), 1910, 6s	5,000 00	5,500 00	
Chi. St. Paul, Minn. & Omaha Ry. cons., 1930, 6s	5,000 00	6,650 00	
Chicago, Milwaukee & St. Paul Ry.	110,000 00	167,000 00	
Manhattan Ry.	50,000 00	82,500 00	250,000 00
Union Pacific R. R.	30,000 00	33,900 00	
Atchison, Topeka & Santa Fé Ry., pref.	10,000 00	10,100 00	
Manhattan Ry.	50,000 00	82,500 00	
Union Pacific R. R.	50,000 00	56,500 00	200,000 00
Chicago, Milwaukee & St. Paul Ry.	70,000 00	119,000 00	
Chicago & Northwestern Ry.	20,000 00	41,000 00	
Central R. R. of New Jersey	10,000 00	19,000 00	
New York Central & Hudson River R. R.	2,500 00	3,550 00	
Cleveland, Cin., Chicago & St. Louis Ry., pref.	5,000 00	5,500 00	
Western Union Telegraph Co.	6,000 00	5,580 00	
New York, New Haven & Hartford R. R.	11,500 00	22,425 00	100,000 00
Boston & New York Air Line Ry., pref.	11,000 00	11,550 00	
Chicago, Rock Island & Pacific R. R.	10,000 00	16,000 00	
Delaware, Lackawanna & Western R. R.	5,000 00	17,000 00	
Delaware & Hudson Co.	2,000 00	3,700 00	
Chicago & Alton Ry., 1950, 3½s	3,000 00	2,460 00	
Chicago, St. Paul, Minneapolis & Omaha Ry.	50,000 00	75,000 00	
Chicago, Milwaukee & St. Paul Ry.	10,000 00	17,000 00	
New York Central & Hudson River R. R.	30,000 00	42,600 00	200,000 00
Erie R. R., 1st pref.	110,000 00	82,500 00	
Central R. R. of New Jersey	20,000 00	38,000 00	
Central R. R. of New Jersey	60,000 00	114,000 00	
New York Central & Hudson River R. R.	10,000 00	14,200 00	
Delaware & Hudson Co.	10,000 00	18,500 00	
Erie R. R., 1st pref.	50,000 00	37,500 00	300,000 00
Chicago & Northwestern Ry.	60,000 00	123,000 00	
Manhattan Ry.	10,000 00	16,500 00	
Chicago, Milwaukee & St. Paul Ry., pref.	10,000 00	15,400 00	
United States government, 1925, 4s	30,000 00	39,000 00	

SCHEDULE A—COLLATERAL LOANS—*Continued.*

Description.	Par value.	Market value	Amount loaned thereon.
Minneapolis, St Paul & Sault St. Marie R.R., pref.	$ 10,000 00	$ 14,300 00	
Union Pacific R. R	50,000 00	56,500 00	
Chesapeake & Ohio R. R	120,000 00	57,600 00	
Delaware & Hudson Co	60,000 00	111,000 00	$950,000 00
Cleveland Cincinnati, Chicago & St. Louis Ry	100,000 00	90,000 00	
Metropolitan Street Ry	80,000 00	96,000 00	
N. Y. Gas, Elec. Light, Heat & Power Co., 1949, 4s	6,000 00	5,700 00	
Manhattan Ry	10,000 00	16,500 00	
Ft. Worth & Denver City R. R., 1st, 1921, 6s	25,000 00	27,000 00	
St. Louis & San Francisco R. R., ref., 1951, 4s	40,000 00	36,000 00	
Toledo & Ohio Central Ry., gen., 1935, 5s	3,000 00	3,210 00	100,000 00
Union Pacific R. R., conv. 1911, 4s	22,000 00	24,640 00	
Ann Arbor R. R., 1st, 1995, 4s	20,000 00	19,400 00	
Missouri, Kansas & Texas Ry., 1st, 1990, 4s	50,000 00	50,000 00	
Cincinnati, Indianapolis & Wes. R. R., ref., 1953, 4s	175,000 00	171,500 00	200,000 00
Ann Arbor R. R., 1st, 1995, 4s	25,000 00	24,250 00	
Chesapeake & Ohio R. R., cons., 1st, 1939, 5s	5,000 00	5,900 00	
Ft. Worth & Denver City R. R., 1st, 1921, 5s	75,000 00	81,000 00	
N. Y. Cent. & H. River R. R., L. S. coll., 1998, 3½s	3,000 00	2,700 00	100,000 00
Union Pacific R. R. 1st 1947, 4s	5,000 00	5,250 00	
Consolidated Gas Co. of New York, conv., 1909, 6s	10,000 00	17,500 00	
Cincinnati, Indianapolis & Wes. R. R., ref., 1953, 4s	15,000 00	14,700 00	
Burlington C. R. & N. R. R., 1st, 1906, 5s	5,000 00	5,050 00	
Brooklyn Rapid Transit Co., 1945, 5s	25,000 00	27,250 00	
New York Sus. & West. Ry., gen., 1940, 5s	10,000 00	11,000 00	
Union Pacific R. R., conv. 1911, 4s	3,000 00	3,360 00	100,000 00
Consolidated Gas Co. of New York, conv., 1909, 6s	25,000 00	43,750 00	
Cincinnati, Indianapolis & West. R.R., ref., 1953, 4s	18,000 00	17,640 00	
Nor. Pac. Gt. Nor. Rys., C. B. & Q. coll., 1921, 4s	1,000 00	1,000 00	
Ann Arbor R. R. 1st, 1995, 4s	15,000 00	14,550 00	
Southern Ry., pref	40,000 00	38,400 00	
Union Pacific R. R	50,000 00	56,500 00	
Minneapolis, St. Paul & Sault St. Marie Ry., pref.	20,000 00	29,000 00	
Missouri Pacific Ry	30,000 00	32,100 00	200,000 00
Central of Georgia Ry., cons., 1945, 5s	20,000 00	22,600 00	
St. Louis Iron Mountain & So. Ry., cons., 1931, 5s	10,000 00	11,700 00	
Union Pacific R. R., conv., 1911, 4s	60,000 00	67,200 00	
Metropolitan Street Ry	10,000 00	12,000 00	
Manhattan Ry	50,000 00	82,500 00	100,000 00
Pullman Co	10,000 00	25,000 00	
Denver & Rio Grande Ry., imp., 1928, 5s	10,000 00	10,700 00	
Chi. & Northwestern Ry., cons., 1915, 7s	31,000 00	39,680 00	
N. Y., Lake & Western R. R., cons., 1920, 7s	11,000 00	14,300 00	
St. Paul Minn. & Manitoba Ry., cons., 1933, 6s	10,000 00	13,500 00	
Chesa. & Ohio R. R., cons., 1939, 5s	10,000 00	11,800 00	
East Tenn. Va. & Ga. Ry., cons., 1956, 5s	10,000 00	12,000 00	100,000 00
Wabash R. R., 2d, 1939, 5s	10,000 00	11,000 00	
Oregon Short Line R. R., 1st, 1922, 6s	8,000 00	10,000 00	
Wabash R. R., 1st, 1939, 5s	3,000 00	3,540 00	
Chi. & Northwestern Ry., deb., 1933, 5s	3,000 00	3,450 00	
Brooklyn Union Gas Co., 1st, 1945, 5s	4,000 00	4,800 00	
Central of Ga. Ry., cons., 1945, 5s	25,000 00	28,250 00	
Vera Cruz & Pacific Ry., 1st, 4s	35,000 00	33,250 00	
Chi., Rock Island & Pacific R. R., ref., 1934, 4s	50,000 00	48,500 00	100,000 00
Chi., Rock Island & Pacific R. R., 2002, 4s	20,000 00	16,400 00	
Chi. & Northwestern Ry	18,500 00	37,925 00	
Chi., Milwaukee & St. Paul Ry.	5,000 00	8,500 00	
N. Y. Central & Hudson River R.R	10,000 00	14,200 00	
Union Pacific R. R., pref	20,000 00	19,400 00	
King's Co. Elec. Light & Power Co., pur., 1997, 6s	3,000 00	3,720 00	
N. Y., Susquehanna & Western Ry., gen., 1940, 5s	3,000 00	3,300 00	100,000 00
St. Louis Southwestern Ry., 1st, 1989, 4s	1,000 00	980 00	
Steinway Ry., 1st, 1922, 6s	1,000 00	1,150 00	
Nor. Pac., Gt. Nor. Rys., C. B. & Q. coll., 1921, 4s	2,000 00	2,000 00	
Mo., Kan. & Eastern R. R., 2d, 1942, 5s	1,000 00	1,000 00	
Toledo, St. L. & Western R. R., 1st, 1950, 4s	50,000 00	42,000 00	
Chi., St. Paul Minn. & Omaha Ry	20,000 00	30,000 00	
N. Y. Central & Hudson River R.R	10,000 00	14,200 00	
Rock Island Co., pref	30,000 00	25,200 00	
N. Y. Gas Elec. Light Heat & Power Co., 1949, 4s	6,000 00	5,700 00	100,000 00
Chi., Rock Island & Pacific Ry., 1917, 6s	5,000 00	6,250 00	
Burl., Cedar Rapids & Nor. R. R., cons., 1934, 5s	5,000 00	5,950 00	
Southern Pacific Co., 1949, 4s	5,000 00	4,750 00	
Chi., Rock Island & Pacific R. R., 1917, 5s	40,000 00	38,000 00	
Northern Securities Co	50,000 00	65,000 00	
Pennsylvania R. R	75,000 00	109,500 00	
Chi., Milwaukee & St. Paul Ry	10,000 00	17,000 00	200,000 00
Union Pacific R. R	30,000 00	33,900 00	
Chi., Rock Island & Pacific R. R., 2002, 4s	30,000 00	41,000 00	

SCHEDULE A—COLLATERAL LOANS—*Continued.*

Description.	Par value.	Market value.	Am't loaned thereon.
Chi., St. Paul, Minn. & Omaha Ry	$10,000 00	$15,000 00	
Delaware, Lackawanna & Western R.R	25,000 00	85,000 00	
Chicago, Gt. Western Ry., pref. A	5,000 00	3,350 00	$200,000 00
N. Y., Susquehanna & Western Ry..gen., 1940, 5s	20,000 00	22,000 00	
Third Avenue R.R., cons., 1st, 2000, 4s	5,000 00	4,750 00	
Atch., Topeka & Santa Fé Ry., pref	30,000 00	30,300 00	
Erie R.R..1st pref	10,000 00	7,500 00	
Atch., Topeka & Santa Fé Ry	5,000 00	4,350 00	
Pennsylvania R.R	5,000 00	6,900 00	
Baltimore & Ohio R.R	10,000 00	10,400 00	100,000 00
Ft. Worth & Denver City R.R., 1st, 1921, 6s	15,000 00	16,200 00	
Peoria & Eastern Ry.. income, 1990, 4s	30,000 00	21,900 00	
St. Louis Southwestern Ry., cons., 1932, 4s	20,000 00	16,200 00	
Central of Georgia Ry., cons., 1945, 5s	10,000 00	11,300 00	
Atch., Topeka & Santa Fé Ry., pref	57,500 00	58,075 00	
Missouri Pacific Ry	20,000 00	21,400 00	
Pullman Co	15,000 00	34,500 00	
Peoria & Eastern Ry., income, 1990, 4s	30,000 00	21,900 00	120,000 00
Chi , Rock Island & Pacific R.R., 2002, 4s	5,000 00	4,100 00	
Brooklyn Rapid Transit Co., ref., 2002, 4s	10,000 00	8,500 00	
Chi., Rock Island & Pacific R.R., 1913, 5s	10,000 00	9,500 00	
Atch., Topeka & Santa Fé Ry., pref	100,000 00	101,000 00	
Missouri Pacific Ry	10,000 00	10,700 00	
Nashville, Chat. & St. Louis Ry	10,000 00	14,000 00	
Peoria & Eastern Ry., income, 1990, 4s	50,000 00	36,500 00	
Ft. Worth & Denver City R.R., 1st, 1921, 6s	20,000 00	21,600 00	200,000 0
Western N. Y. & Penn. Ry., gen., 1943, 4s	5,000 00	4,750 00	
Mo., Kan. & Texas Ry., 2d, 1990, 4s	10,000 00	8,500 00	
Republic of Cuba, 5s	50,000 00	51,500 00	
Atch., Topeka & Santa Fé Ry., pref	90,000 00	90,900 00	
Missouri Pacific Ry	10,000 00	10,700 00	
Chi., Rock Island & Pacific R.R., 2002, 4s	10,000 00	8,200 00	
Mo., Kan. & Texas Ry. of Texas, 1st, 1942, 5s	8,000 00	8,400 00	100,000 00
Mo., Kan. & Texas Ry., 2d, 1990, 4s	7,000 00	5,950 00	
Peoria & Eastern Ry., income, 1990, 4s	5,000 00	3,650 00	
Chi., Milwaukee & St. Paul Ry	50,000 00	85,000 00	
Brooklyn Union Gas Co	50,000 00	102,500 00	
Union Pacific R.R., pref	90,000 00	87,300 00	300,000 00
Brooklyn Union Gas Co., 1st cons., 1945, 5s	50,000 00	57,500 00	
Lake Shore & Michigan Southern Ry., deb., 1928, 4s	50,000 00	50,000 00	
Chi., Milwaukee & St. Paul Ry	200,000 00	340,000 00	
Union Pacific R.R., pref	250,000 00	242,500 00	700,000 00
Morris and Essex R.R., ref., 2000, 3½s	300,000 00	294,000 00	
Union Pacific R.R	30,000 00	33,900 00	
Chi., Milwaukee & St. Paul Ry	20,000 00	34,000 00	
Pennsylvania R.R	5,000 00	6,900 00	
Chesapeake & Ohio R.R	50,000 00	24,000 00	100,000 00
Chi., Burl. & Quincy R.R., Ill. Div., 1949, 3½s	20,000 00	19,400 00	
Nor. Pac..Gt. Nor. Ry., C., B. & Q. coll., 1921, 4s	10,000 00	10,000 00	
Southern Ry., cons., 1994, 5s	1,000 00	1,200 00	
Nash., Chat. & St. Louis R.R., cons., 1928, 5s	1,000 00	1,500 00	
St. L. & San Fran. R.R., Chi. & East Ill. Certs	10,000 00	17,500 00	
Chi., Milwaukee & St. Paul Ry	40,000 00	68,000 00	
Rock Island Co., pref	40,000 00	33,600 00	
Missouri Pacific Ry	10,000 00	10,700 00	
Louisville & Nashville A.R	30,000 00	41,400 00	
Buffalo, Roch. & Pittsburg R.R	10,000 00	15,500 00	200,000 00
Northern Securities Co	20,000 00	26,000 00	
Atch., Topeka & Santa Fé Ry., pref	5,000 00	5,050 00	
Chi., Milwaukee & St. Paul Ry., pref	10,000 00	18,400 00	
Union Pacific R.R., conv., 1911, 4s	4,000 00	4,480 00	
St. Louis Southwestern Ry., 2d, 1589, 4s	5,000 00	4,250 00	
Manhattan Ry	46,000 00	75,900 00	
Delaware & Hudson Co	20,000 00	37,000 00	100,000 00
Chi., Burl. & Quincy R.R	10,000 00	20,000 00	
Lake Erie & Western R.R., pref	5,000 00	4,750 00	
Third Avenue R.R	30,000 00	39,000 00	
Northern Securities Co	10,000 00	13,000 00	
Metropolitan Street Ry	3,400 00	4,080 00	
Manhattan Ry	10,000 00	16,500 00	100,000 00
Chesa. & Ohio R.R., R. & A., 1st, 1989, 4s	20,000 00	20,400 00	
Brooklyn City R.R., 1st cons., 1941, 5s	10,000 00	11,000 00	
Peoria & Eastern Ry., income, 1990, 4s	10,000 00	7,300 00	
Southern Pacific Co., 1949, 4s	15,000 00	14,250 00	
Wheeling & Lake Erie R.R., 1st, 1949, 4s	15,000 00	13,800 00	
Baltimore & Ohio R.R., prior, 1925, 3½s	26,500 00	25,440 00	100,000 00
Toledo, St. L. & Western R.R., 1st, 1950, 4s	100,000 00	84,000 00	
Pennsylvania Co., 1921, 4½s	10,000 00	11,000 00	

SCHEDULE A—COLLATERAL LOANS—*Continued.*

Description.	Par value.	Market value.	Am't loaned thereon.
Mo., Kan. & Texas Ry., 2d, 1990, 4s	$41,000 00	$34,850 00	
Utah Central R. R., 1st, 1917, 4s	20,000 00	19,000 00	
Baltimore & Ohio R. R., prior, 1925, 3½s	15,000 00	14,400 00	
N. Y., B'klyn & Man. Beach Ry., cons. 1st, 1935, 5s	5,000 00	5,250 00	$100,000 00
Pitts., Shenango & Lake Erie Ry., 1st, 1940, 5s	5,000 00	5,750 00	
Mobile & Birmingham R. R., 1st, 1945, 4s	10,000 00	9,400 00	
Chi., St. Paul, Minn. & Omaha Ry., cons., 1930, 6s	25,000 00	32,250 00	
Seaboard Air Line Ry., 1st, 1950, 4s	20,000 00	16,800 00	
Milwaukee & Northern R. R., 1913, 6s	20,000 00	23,200 00	
Illinois Central R. R., 1951, 3½s	25,000 00	25,000 00	
Ft. Worth & Denver City R. R., 1st, 1921, 6s.	13,000 00	14,040 00	100,000 00
Brooklyn Rapid Transit Co., 2002, 4s	32,000 00	27,200 00	
St. Louis Southwestern Ry., cons., 1932, 4s	15,000 00	12,150 00	
Erie R. R., gen., 1995, 4s	10,000 00	9,300 00	
N. Y., Chi. & St. Louis Ry., 1st pref.	10,000 00	11,000 00	
Virginia & Southwestern Ry., 1st, 2003, 5s	15,000 00	16,500 00	
Chi., Burl. & Quincy R. R., Denver, 1922, 4s	1,000 00	1,010 00	
Consumers' Gas Co. of Chicago, 1st, 1936, 5s	16,000 00	17,120 00	50,000 00
Northern Pacific Ry., gen., 2047, 3s	10,000 00	7,500 00	
Chi., Burl. & Quincy R. R., Neb., 1927, 4s	8,000 00	8,480 00	
Delaware, Lackawanna & Western R. R.	250,000 00	850,000 00	200,000 00
Consolidated Gas Co. of N. Y.	10,000 00	19,700 00	
Lake Erie & Western R. R., pref.	20,000 00	19,000 00	
American Telephone & Telegraph Co.	5,000 00	7,250 00	
Delaware, Lackawanna & Western R. R.	5,000 00	17,000 00	
Delaware & Hudson Co.	20,000 00	37,000 00	100,000 00
Brooklyn Union Gas Co.	10,000 00	20,500 00	
Peoria & Eastern Ry., income, 1990, 4s	10,000 00	7,300 00	
Chi., Rock Island & Pacific R. R., 2002, 4s	10,000 00	8,200 00	
Chi. & Northwestern Ry., deb., 1933, 5s	5,000 00	5,750 00	
Hocking Valley Ry., pref.	10,000 00	9,200 00	
Consolidated Gas Co. of N. Y.	10,000 00	19,700 00	
Atch., Topeka & Santa Fé Ry., pref.	5,000 00	5,050 00	
Delaware, Lackawanna & Western R. R.	5,000 00	17,000 00	50,000 00
Chi., Milwaukee & St. Paul Ry., pref.	5,000 00	9,200 00	
Peoria & Eastern Ry., income, 1990, 4s	10,000 00	7,300 00	
Chi., Rock Island & Pacific R. R., 1918, 5s	5,000 00	4,750 00	
Kan. City, Ft. Scott & Memphis R. R., ref., 1936, 4s.	15,000 00	13,200 00	
Ann Arbor R. R., 1st, 1995, 4s	10,000 00	9,700 00	
Metropolitan Elevated R. R., 1st, 1908, 6s	1,000 00	1,000 00	
Toledo, St. Louis & Western R. R., 1st, 1950, 4s.	1,000 00	540 00	50,000 00
Peoria & Eastern Ry., income, 1990, 4s	1,000 00	730 00	
Imperial Japanese Government, 1911, 6s	10,000 00	9,200 00	
Central Railroad of New Jersey	40,000 00	76,000 00	
Chi., St. Paul, Minn. & Omaha Ry.	10,000 00	15,000 00	
Pitts., Cinn., Chi. & St. Louis Ry.	10,000 00	7,800 00	
Erie Railroad, 1st pref.	20,000 00	15,000 00	100,000 00
Chi., St. Paul, Minn. & Omaha Ry., pref.	10,000 00	18,500 00	
St. Louis & San Fran. R. R., Chi. & East. Ill., cert.	10,000 00	17,500 00	
Consolidated Gas Co. of New York	2,500 00	4,925 00	
Southern Ry., Mobile & Ohio, 1938, 4s	10,000 00	9,700 00	
Northern Pacific Ry., prior, 1997, 4s	2,000 00	2,100 00	
Wheeling & Lake Erie R. R., 1st cons., 1949, 4s.	8,000 00	7,360 00	
St. Paul & Sioux City Ry., 1st, 1919, 6s	3,000 00	3,660 00	
Chesapeake & Ohio R. R. R. & Y., 2d, 1989, 4s.	2,000 00	1,980 00	
Toledo, St. L. & Western R. R., 1st, 1950, 4s.	10,000 00	8,400 00	50,000 00
Lehigh Valley R. R., coll. tr., 1997, 5s.	1,000 00	1,080 00	
Ann Arbor Railroad, 1st, 1995, 4s	10,000 00	9,700 00	
Nash., Chat. & St. L. R. R., Tracy City, 1st, 1917, 6s.	4,000 00	4,600 00	
N. Y., Chi. & St. Louis Ry., 1st, 1937, 4s.	3,000 00	3,120 00	
Kan. City, Ft. Scott & Memphis R. R. ref., 1936, 4s	5,000 00	4,400 00	
Central Railroad of New Jersey	10,000 00	19,000 00	
Chi., St. Paul, Minn. & Omaha R. R.	40,000 00	60,000 00	
Missouri Pacific Ry.	10,000 00	10,700 00	
Erie R. R., 1st pref.	10,000 00	7,500 00	100,000 00
Brooklyn Union Gas Co.	10,000 00	20,500 00	
Colorado & Southern Ry., 1st, 1929, 4s.	5,000 00	4,350 00	
Union Pacific Railroad Conv., 1911, 4s.	15,000 00	16,800 00	
Baltimore & Ohio R. R.	10,000 00	10,400 00	
Chi. & Northwestern Ry.	50,000 00	102,500 00	100,000 00
Louisville & Nashville R. R.	10,000 00	13,800 00	
Atchison, Topeka & Santa Fe Ry., pref.	100,000 00	101,000 00	
N. Y. Central & Hudson River R. R.	7,000 00	9,940 00	100,000 00
General Electric Co.	20,000 00	37,000 00	
Norfolk & Western Ry.	100,000 00	80,000 00	
Brooklyn Union Gas Co.	30,000 00	61,500 00	
Northern Securities Co.	40,000 00	52,000 00	
Louisville & Nashville R. R.	60,000 00	82,800 00	
General Electric Co.	30,000 00	55,500 00	500,000 00
Southern Pacific Co., pref.	60,000 00	69,000 00	
Atchison, Topeka & Santa Fe Ry., adj., 1995, 4s.	50,000 00	47,000 00	
Consolidated Gas Co. of N. Y., conv., 1909, 6s.	100,000 00	175,000 00	

SCHEDULE A—COLLATERAL LOANS—*Continued.*

Description.	Par value.	Market value.	Am't. loaned thereon.
Consolidated Gas Co of New York	$20,900 00	$41,173 00	
Norfolk & Western R R	110,000 00	88,000 00	
Atchison Topeka & Santa Fe Ry	10,000 00	8,700 00	
Brooklyn Union Gas Co	80,000 00	164,000 00	
Montana Central R R, 1st, 1937, 6s	10,000 00	13,300 00	
Chi, St Paul, Minn & Omaha R R cons, 1930, 6s	10,000 00	13,300 00	$250,000 00
Burl Cedar Rapids & Nor Ry, cons, 1st, 1934, 5s	10,000 00	11,900 00	
Baltimore & Ohio R R, prior, 1925, 3½s	10,000 00	9,800 00	
N Y Lack & Western Ry, ter and imp, 1923, 4s	13,000 00	12,380 00	
Norfolk & Western Ry, 1st, 4s	6,000 00	6,000 00	
Southern Ry east Tenn, 1938, 5s	5,000 00	5,600 00	
Chicago & Northwestern Ry	10,000 00	20,500 00	
Brooklyn Union Gas Co	20,000 00	41,000 00	
General Electric Co	20,000 00	37,000 00	150,000 00
Atchison, Topeka & Santa Fe Ry	80,000 00	69,600 00	
Atchison, Topeka & Santa Fe Ry, pref	7,500 00	7,575 00	
Consolidated Gas Co of New York	25,000 00	49,250 00	
Pennsylvania R R	50,000 00	49,000 00	
Atchison, Topeka & Santa Fe Ry	30,000 00	28,100 00	
Atchison Topeka & Santa Fe Ry, pref	122,500 00	123,725 00	
Norfolk & Western Ry	40,000 00	82,000 00	400,000 00
General Electric Co	60,000 00	111,000 00	
Delaware & Hudson Co	30,000 00	65,500 00	
Illinois Central R R	10,000 00	15,500 00	
Louisville & Nashville R R	50,000 00	69,000 00	
Erie R R, 1st pref	2,000 00	1,500 00	
Chi Milwaukee & St Paul Ry	1,000 00	1,700 00	
Illinois Centr, R R	10,000 00	15,500 00	
Morris & Essex R R	5,000 00	9,250 00	100,000 00
Consolidated Gas Co of N Y, conv, 1909, 6s	10,000 00	17,500 00	
Pere Marquette R R, cons, 1951, 4s	2,000 00	1,340 00	
St Louis S Wn Ry, 2d, 1989, 4s	16,000 00	13,600 00	
Chi, R I & Pac R R 2002, 4s	82,000 00	67,240 00	
Manhattan Ry	9,000 00	14,850 00	
Atchison, Topeka & Santa Fe Ry, pref	70,000 00	70,700 00	
Chi & Western Indiana R R, gen, 1932, 6s	18,000 00	20,160 00	
New Amsterdan Gas Co, 1st, 1948, 5s	20,000 00	22,000 00	100,000 00
Union Pacific R R, 1st 1947, 4s	3,000 00	2,150 00	
Atchison, Topeka & Santa Fe Ry, gen, 1995, 4s	1,000 00	1,080 00	
Southern Ry, Mobile & Ohio, 1938, 4s	2,000 00	1,940 00	
Atchison, Topeka & Santa Fe Ry, adj, 1995, 4s	3,000 00	2,820 00	
Pitts, Cinn, Chi & St Louis Ry, pref	40,000 00	42,000 00	
Consolidated Gas Co of New York	40,000 00	78,000 00	
Pennsylvania railroad	30,000 00	41,400 00	
Atchison, Topeka & Santa Fe Ry, pref	20,000 00	20,200 00	180,000 00
Edison Elec Illum'ng Co of N Y, cons, 1995 5s	5,000 00	5,900 00	
N Y, L Erie & W Ry, dock and imp, 1st, 1913, 6s	5,000 00	5,700 00	
Pennsylvania R R, cons, 1905, 6s	4,000 00	4,000 00	
Missouri Pacific Ry	30,000 00	32,100 00	
Denver & Rio Grande Ry, pref	20,000 00	17,200 00	
Erie R R 1st pref	20,000 00	15,000 00	
Achison, Topeka & Santa Fe Ry, pref	10,000 00	10,100 00	
Canadian Pacific Ry	70,000 00	91,000 00	
Reading Co	10,000 00	7 900 00	
Tol, St Louis & West R R, 1st, 1950, 4s	20,000 00	25,200 00	200,000 00
Louisville & Nashville R R, unified, 1940, 4s	5,000 00	5,200 00	
St Louis & San Fran R R, ref, 1951, 4s	10,000 00	9,000 00	
St L, Iron Mt & Southern R R, ref, 1929, 4s	5,000 00	4,750 00	
Pennsylvania R R, cons, 1912, 3½s	10,000 00	10,200 00	
Metropolitan Street Ry, gen, 1997, 5s	5,000 00	5,750 00	
Missouri Pacific Ry, cons, 1920, 6s	6,000 00	7,320 00	
Wisconsin Central Railroad, 1st, 1949, 4s	10,000 00	9,300 00	
N Y Central & Hudson River R R	30,000 00	28,400 00	
Erie R R, 1st pref	10,000 00	7,500 00	
Western Union Telegraph Co	10,000 00	9,300 00	
Missouri Pacific Ry	30,000 00	32,100 00	100,000 00
Atchison, Topeka & Santa Fe Ry	10,000 00	8,700 00	
Chi, Milwaukee & St Paul Ry	10,000 00	17,000 00	
Metropolitan Street Ry, gen, 1997, 5s	20,000 00	38,000 00	
Consolidated Gas Co of N Y	1,600 00	3,152 00	
Clev, Cinn, Chi & St Louis Ry	10,000 00	9,000 00	
Delaware & Hudson Co	20,000 00	37,000 00	
General Electric Co	10,000 00	18,000 00	
St Louis & San Fran R R, 2d pref	10,000 00	7,000 00	100,000 00
Pacific Coast Co	30,000 00	24,000 00	
Pacific Coast Co, 2d pref	10,000 00	8,500 00	
Peoples' Gas, Light & Coke Co	10,000 00	10,500 00	
Southern Pacific Co, 1949, 4s	5,000 00	4,750 00	

SCHEDULE A—COLLATERAL LOANS—*Continued*

Description.	Book value.	Market value	Am't loaned thereon.
Clev., Cinn., Chi. & St. L. Ry., pref.	$10,000 00	$11,000 00	
Nashville, Chat. & St. L. R.R.	20,000 00	28,000 00	
Delaware & Hudson Co.	30,000 00	55,500 00	$100,000 00
Peoples Gas Light & Coke Co.	10,000 00	10,500 00	
Pullman Co.	10,000 00	23,000 00	
Central Trust Co.	14,000 00	294,000 00	90,000 00
First National Bank of N. Y.	70,000 00	490,000 00	250,000 00
Chicago & Northwestern Ry	10,000 00	20,500 00	
Manhattan Ry	20,000 00	33,000 00	
Chicago, Milwaukee & St Paul Ry.	10,000 00	17,000 00	
New York City, 1954, 3½s	100,000 00	102,000 00	150,000 00
Pennsylvania Railroad conv., 1912, 3½s.	5,000 00	5,100 00	
St Louis, Iron Mt. & Southern Ry., cons., 1931, 5s	10,000 00	11,700 00	
Chicago & Northwestern Ry	100,000 00	205,000 00	
General Electric Co	30,000 00	55,005 00	200,000 00
Metropolitan Street Ry	10,000 00	12,000 00	
Missouri Pacific Ry	20,000 00	21,400 00	
Chesa. & Ohio R. R.	10,000 00	4,800 00	
Union Pacific R. R.	10,000 00	11,300 00	
St. L. & Southwestern Ry., cons. 1932, 4s	20,000 00	16,200 00	
Missouri, Kan. & Texas Ry., 1st, 1990, 4s	5,000 00	5,000 00	
Wabash R. R., 2d, 1939, 5s	10,000 00	11,000 00	100,000 00
Union Pacific R. R. conv., 1911, 4s	10,000 00	11,200 00	
Pennsylvania R. R., conv., 1912, 3½s	15,000 00	15,300 00	
Chi., St. Paul & Minn. R. R., 1st, 1918, 6s	4,000 00	5,240 00	
Erie R. R., gen., 1996, 4s	10,000 00	9,300 00	
Colorado & Southern Ry., 1st, 1929, 4s	5,000 00	4,560 00	
Pennsylvania Railroad	185,000 00	255,300 00	200,000 00
Erie Railroad, 1st pref.	10,000 00	7,500 00	
Wheeling & Lake Erie R. R., 1st cons., 1949, 4s	10,000 00	9,200 00	
Chicago, R. I. & Pacific Ry., gen., 1988, 4s	2,000 00	2,100 00	
Chicago, R. I. & Pacific Ry., 2002, 4s	4,000 00	3,280 00	
Chicago, R. I. & Pacific Ry., 1917, 6s	3,000 00	3,750 00	
Reading Co., gen., 1997, 4s	2,000 00	2,060 00	
Wabash R. R., 2d, 1939, 5s	1,000 00	1,100 00	100,000 00
Chicago & Northwestern Ry	8,500 00	7,175 00	
Chicago, Milwaukee & St Paul Ry	2,500 00	4,250 00	
Brooklyn City R. R.	18,000 00	43,200 00	
Consolidated Gas Co. of New York	20,000 00	39,400 00	
Kings County Electric Light & Power Co., 1997, 6s.	10,000 00	12,400 00	
Imperial Japanese Government, 1911, 6s	20,000 00	18,400 00	
Union Pacific R. R.	30,000 00	33,900 00	
Clev., Cinn., Chi. & St. Louis Ry.	15,000 00	13,500 00	
People's Gas Light & Coke Co.	10,000 00	10,500 00	50,000 00
Union Pacific R. R., conv., 1911, 4s	3,000 00	3,360 00	
Metropolitan Street Ry	30,300 00	26,360 00	
Central R. R. of New Jersey	7,000 00	13,300 00	
Atchison, Topeka & Santa Fé Ry.	10,000 00	6,700 00	50,000 00
Delaware, Lackawanna & Western R. R.	1,000 00	3,400 00	
Delaware, Lackawanna & Western R. R.	40,000 00	136,000 00	
Central R. R. of New Jersey	50,000 00	95,000 00	
Western Union Telegraph Co.	10,000 00	9,300 00	200,000 00
New Amsterdam Gas Co., 1st cons., 1948, 5s.	12,000 00	13,200 00	
Pennsylvania R. R.	45,000 00	62,100 00	
Union Pacific R. R.	20,000 00	22,600 00	
Pullman Co.	2,500 00	5,750 00	
Clev., Cinn., Chi. & St. Louis Ry.	20,000 00	18,000 00	100,000 00
Farmers Loan & Trust Co.	925 00	12,950 00	
Western Union Telegraph Co.	5,000 00	4,650 00	
Chesa. & Ohio R. R., cons. 1939, 5s.	5,000 00	5,800 00	
Delaware, Lackawanna & Western R. R.	35,000 00	119,000 00	
Nashville, Chattanooga & St. Louis R. R.	5,000 00	7,000 00	100,000 00
Western Union Telegraph Co.	10,000 00	9,300 00	
Southern Ry., pref.	20,000 00	19,200 00	
Chicago & Northwestern Ry.	10,000 00	20,500 00	
Chicago, Milwauke & St Paul Ry.	10,000 00	17,000 00	
Consolidated Gas Co. of New York.	21,000 00	41,370 00	100,000 00
Missouri Pacific R. R.	10,000 00	10,700 00	
Manhattan Ry.	1,000 00	1,650 00	
Imperial Japanese Government, 1911, 6s.	10,000 00	9,200 00	
Manhattan Ry.	10,000 00	16,500 00	
Illinois Central R. R.	12,000 00	18,600 00	
Union Pacific R. R.	10,000 00	11,300 00	
Missouri Pacific Ry.	30,000 00	32,100 00	
Louisville & Nashville R. R.	5,000 00	6,900 00	100,000 00
Union Pacific R. R., pref.	15,000 00	14,550 00	
Erie R. R., 1st pref.	2,500 00	1,875 00	
Consolidated Gas Co. of New York, conv., 1909, 6s.	10,000 00	17,500 00	
Chicago, Rock Island Pacific R. R., 2002, 4s.	10,000 00	8,200 00	
Totals	$11,352,275 00	$15,262,287 00	$11,210,000 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
United States of America, 4s	$ 25,850 00	$ 26,250 00
Australian Government, rentes, 4s	1,999,578 44	1,969,454 03
British Government, consols, 2½s	31,777 62	27,856 40
Cape of Good Hope Government, stock, 3½s	48,943 50	44,804 00
French Government, rentes, 3s	949,622 17	936,050 00
German Imperial, loan, 3s	48,661 54	46,981 68
Italian Government, rentes, 5s	2,059,569 31	2,191,341 30
Prussian Government, consols, 3s	663,174 11	641,962 87
Queensland Government, stock, 3s	48,838 80	42,037 84
Republic of Cuba, 5s	1,701,100 90	2,000,000 00
South Australian Government, stock, 3s	12,143 98	10,881 53
South Australian Government, stock, 3½s	25,236 34	23,376 00
South Australian Government, treasury bills, 4s	24,203 90	24,203 90
Spanish Government, rentes, 5s	51,283 96	51,283 96
Tasmanian Government, stock, 3½s	24,350 00	22,862 22
United States of Mexico, bonds, 5s	1,909,788 77	1,936,120 00
United States of Mexico, bonds, 4s	3,723,600 00	3,723,600 00
Victorian Government, stock, 3s	24,274 51	21,915 00
Western Australian Government, stock, 3½s	55,416 67	58,899 70
Western Australian Government, stock, 4s	4,851 49	4,851 49
Western Australian Government, stock, 4s	6,790 00	6,790 00
Arizona Territory, 5s	13,019 50	15,718 50
Province of Manitoba, 4s	223,400 00	200,000 00
Province of New Brunswick, 4s	69,000 00	69,000 00
Province of New Brunswick, 4s	100,480 00	100,000 00
Province of New Brun wick, 4s	29,853 00	30,000 00
Province of New Brunswick, 4s	19,870 00	20,000 00
Province of Nova Scotia, 4s	25,385 00	25,000 00
Province of Nova Scotia, 4s	127,262 50	125,000 00
Province of Nova Scotia, 4s	254,625 00	250,000 00
Atchison County, Kas., 5s	70,842 40	72,603 60
Chatham County, Ga., 5s	41,810 00	42,196 95
Sedgwick County, Kas., 5s	125,787 50	127,950 00
Sedgwick County, Kas., 5s	51,050 00	51,495 00
Brooklyn, N. Y., 3½s	103,570 00	100,000 00
Duluth, Minn., 5s	51,040 00	52,735 00
Guelph, Ontario, Can., 5s	18,545 40	18,815 40
Guelph, Ontario, Can., 5s	100,984 32	107,198 44
Guelph, Ontario, Can., 5s	9,649 80	10,008 00
Jersey City, N. J., 5s	39,872 00	41,164 00
Jersey City, N. J., 5s	45,027 82	48,622 50
Memphis, Tenn., 4½s	773,100 00	789,825 00
Memphis, Tenn., 6s	55,429 00	62,832 00
Montreal, Quebec, Can., 3½	418,000 00	362,810 00
Montreal, Quebec, Can., 4s	206,220 00	200,000 00
Montreal, Quebec, Can., 4s	168,432 00	165,000 00
Montreal, Quebec, Can., 4s	200,000 00	210,136 71
Nashville, Tenn., 5½s	199,880 00	202,200 00
Nashville, Tenn., 6s	35,700 00	38,370 50
Nashville, Tenn., 6s	51,220 00	56,085 00
Omaha, Neb., 5s	18,021 60	18,055 80
Omaha, Neb., 5s	20,034 00	20,086 00
Ottawa, Ontario, Can., 5s	40,888 00	40,888 00
Richmond, Va., 4s	9,947 00	10,344 00
Richmond, Va., 4s	942 90	1,036 10
Toronto, Ontario, Can., 4s	25,000 00	25,000 00
Toronto, Ontario, Can., 4s	85,076 50	85,000 00
Toronto, Ontario, Can., 4s	75,082 50	75,000 00
Toronto, Ontario, Can., 4s	100,888 90	101,000 00
Atchison, Topeka & Santa Fé Ry., deb., 4s	3,773,785 00	3,837,160 00
Atchison, Topeka & Santa Fé Ry., gen., 4s	4,649,365 73	5,100,000 00
Atchison, Topeka & Santa Fé Ry., East. Okla. Div., 4s	462,900 00	475,000 00
Atlanta & Charlotte Air Line Ry., ext., 4s	744,675 00	744,675 00
Atlanta & Charlotte Air Line Ry., 1st, 7s	311,580 00	315,660 00
Atlantic & Yadkin Ry., 1st, guar. by Southern Ry., 4s	439,065 00	423,360 00
Baltimore & Ohio R. R., prior lien, 3½s	5,663,400 00	5,640,000 00
Baltimore & Ohio R. R., Southwestern Div., 3½s	1,803,800 00	1,803,800 00
Baltimore & Ohio R. R., P. L. E & W. Va. Sys., 4s	485,950 00	485,950 00
Bangor & Aroostook R. R., 1st, 5s	490,850 00	583,600 00
Broadway & Seventh Avenue R. R., 1st cons., 5s	1,873,600 00	2,305,200 00
Brooklyn, Queens County & Suburban R. R., 1st, 5s	918,925 75	958,851 00
Canada Southern Ry., 2d, 5s	690,704 10	690,704 10
Central of Georgia Ry., 1st, 5s	2,410,380 00	2,953,692 00
Central Pacific Ry., 1st, guar. by So. Pacific Ry., 4s	5,509,920 69	5,445,000 00
Central Pacific Ry., Short Line, 1st, guar. by So. Pacific Ry., 4s	975,000 00	975,000 00
Chesapeake & Ohio Ry., gen., 4½s	744,910 00	863,900 00
Chicago & Alton R. R., refund., 3s	1,555,160 00	1,494,000 00
Chicago & Alton Ry., col trust, 4s	1,976,600 00	1,976,600 00
Chicago & Northwestern Ry., deb., 5s	25,987 50	25,987 50

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Chicago & Northwestern Ry., deb., 5s	$1,716,372 50	$1,831,947 50
Chicago & Northwestern Ry., deb., 5s	597,184 00	638,808 00
Chicag & Northwestern Ry., deb 6s	464,112 00	497,200 00
Chicago, Burl & Quincy R R., Southwestern Div., 4s	447,401 50	447,401 50
Chicago, Burl & Quincy R R., deb., 5s	574,191 20	597,592 80
Chicago & Western Indiana R R., cons., 4s	911,500 00	970,000 00
Chicago, Rock Island & Pacific Ry., col trust, 4s	5,339,006 10	5,393,780 50
Chicago, St Paul, Minn & Omaha Ry., cons., 6s	377,325 00	461,055 00
Chicago, St Paul, Minn & Omaha Ry., cons., 3½s	593,905 00	596,455 00
Choctaw, Oklahoma & Gulf R R., cons., 5s	365,408 45	372,360 00
Christopher & Tenth St R R 1st ex., 4s	206,026 00	206,026 00
Cincinnati, Sandusky & Cleveland R R., cons., 5s	516,000 00	554,700 00
Columbia & Greenville R R., 1st, 6s	169,491 00	177,840 00
Columbus Consolidated Street R R	88,470 00	91,818 00
East Tenn Va & Ga R R., 1st div., Southern Ry. guar., 5s	106,760 00	114,170 00
Erie R R., Pennsylvania Coal Co., col., 4s	2,709,600 00	2,760,000 00
Erie Ry., 1st cons., 7s	360,630 00	393,660 00
Galveston, Harrisburgh & San Antonio Ry., 1st, 6s	527,000 00	536,050 00
Georgia Pacific Ry., 1st 6s	194,738 40	206,171 80
Georgia Railroad and Banking Co., deb 5s	1,000,000 00	1,050,000 00
Illinois Central R R., purchased lines, 1st, 3½s	468,750 00	468,750 00
Indianapolis & St Louis R. R., 1st, 7s	435,160 00	515,640 00
Kansas City, Ft Scott & Memphis R. R., cons., 6s	376,766 50	376,766 50
Long Island R R., ferry, 1st, 4½s	253,657 82	257,550 00
Long Island R R., ref., 4s	1,912,400 00	1,980,000 00
Louisville & Nashville R R., col trust, 4s	4,687,000 00	4,800,000 00
Louisville & Nashville-Southern Ry., Monon col., 4s	2,021,360 00	2,060,000 00
Manitoba & Southeastern Ry., 1st guar., by Manitoba, 4s	173,461 61	173,461 61
Metropolitan Street Ry., ref 4s	1,910,800 00	1,800,000 00
Metropolitan Street Ry., gen., 5s	1 653,800 00	1,725,000 00
Minneapolis & St Louis R R., Iowa ex 7s	190,301 70	201,903 90
Minneapolis Street Ry., 2d 6s	186,769 80	199,341 90
Missouri Pacific Ry., trust 5s	1,046,000 00	1,050,000 00
Mobile & Ohio R R 1st 6s	594,906 20	641,151 70
Morgan's Louisiana & Texas R R & S S Co., 1st, 7s	280,750 00	319,100 00
Nashville, Chattanooga & St Louis Ry., 1st, 7s	529,998 30	560,400 00
Nashville, Chattanooga & St Louis Ry., McMinnie Br., 6s	112,028 80	119,381 60
New England R. R., cons., 5s	3,684,200 00	3,872,400 00
New England R R., cons 4s	2,688,000 00	2,688,000 00
N Y C & Hud River R R L S col., 3½s	9,759,000 00	8,900,000 00
N. Y C & Hud River R R., deb., 4s	955,000 00	980,000 00
New York, Ontario & Western Ry., deb 5s	350,000 00	350,000 00
Norfolk & Western Ry., Pocah C & C., 1st, 4s	2,310,000 00	2,375,080 00
Northern Pacific Great Northern Ry., Br., col., 4s	5,802,600 00	5,802,600 00
Ocean Steamship Co 1st cons., 5s	498,456 60	518,700 00
Oregon Short Line R R ref., 4s	2,890,000 00	2,890,000 00
Pennsylvania Car Trust, guar by Pennsylvania R R., 3½s	246,450 00	245,575 00
Pennsylvania Co., series B, guar by Pennsylvania R. R., 3½s	290,442 60	272,685 00
Pennsylvania Co., series D, guar by Pennsylvania R. R., 3½s	1,850,000 00	1,850,000 00
Pennsylvania Co., col. trust, guar. by Pennsylvania R. R., 4½s	3,793,160 00	3,814,060 00
Pennsylvania Steel Car Trust, guar by Pennsylvania R R., 3½s	1,890,377 00	1,983,200 00
Pennsylvania Steel Rolling Stock Trust, guar by Penn. R.R., 3½s	970,404 08	970,404 08
Philadelphia Baltimore & Washington R R., 1st, 4s	1,025,000 00	1,080,000 00
Pitts, Cin Chic & St Louis Ry., guar by Penn. Co., 4s	2,089,200 00	2,060,000 00
Pitts., McKeesport & Youghiogh R R., 1st guar Lake Shore, 6s	383,208 00	383,815 00
Reading Co., Jersey Central col 4s	1,830,950 00	1,455,000 00
Richmond & Danville R R., 1st 5s	135,800 00	147,346 40
Richmond & Danville R R., 1st, 6s	534,900 00	572,900 00
Richmond Washington Co., col trust 4s	185,250 00	194,750 00
Richmond, York River & Chesapeake R R., 1st, 5s	384,819 80	404,519 80
Rochester & Pittsburgh R R., cons., 6s	344,689 50	360,840 00
Rutland R. R., cons., 4½s	486,100 00	515,100 00
St Louis Iron Mt & Southern Ry., ref., 4s	1,094,352 50	1,092,750 00
St Paul & Dulu R R 5s	192,342 80	190, 22 50
St Paul & Northern Pac Ry 1st 6s	86,153 60	92,686 80
St Paul & Northern Pac Ry 1st 6s	182,590 20	197,526 60
St Paul City Ry Co 1st cons 6s	295,812 60	355,806 00
Second Avenue R R 1st cons, guar by Met Street Ry, 5s	590,650 00	585,000 00
Southern Pacific Co., col trust 6s	1,529,540 00	1,550,000 00
Southern Ry., col trust	2,935,200 00	3,000,000 00
Southern Ry., Memphis div., 5s	1,042,800 00	1,150,000 00
Third Avenue R R., 1st cons guar by Met Street Ry, 4s	6,040,000 00	1,900,000 00
Union Ry Co New York 1st	408,400 00	436,120 00
Utah & Northern Ry 1st 7s	313,200 00	328,580 00
Wabash R R 1st 5s	2,040,000 00	2,320,000 00
Washington Alexandria & Potomac Co., 1st 4s	1,407,450 00	1,353,000 00
Western Ry of Alabama, 1st guar by Ga R. R., 4½s	1,332,700 00	1,384,985 00
Brooklyn & New York Ferry Co., 1st 6s	193,815 30	187,657 05
Brooklyn Union Gas Co., cons., 5s	1,091,265 00	1,201,305 00
Columbia College, 3s	250,000 00	239,975 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Duluth Union Depot Co., 1st, guar. by N. Pacific Ry., 5s	$ 307,470 00	$ 335,010 00
Equitable Gas Light Co., cert., 5s	500,000 00	500,000 00
Equitable Gas Light Co., cons., 5s	523,300 00	555,800 00
Fort Street Union Depot Co., 1st, 4½s	51,085 00	51,085 00
Hoboken Ferry Co., 1st, 5s	1,000,000 00	1,090,000 00
Hudson Coal Co., guar. by Del. & Hud., 4s	1,150,000 00	1,141,950 00
Jefferson & Clearfield Coal & Iron Co., 1st, 5s	586,119 20	637,350 00
Laclede Gas Light Co., 1st, 5s	918,400 00	1,070,000 00
Lehigh & Wilkes Coal Co., guar. by Cent. of N. J., 4½s	1,819,080 06	1,825,920 00
Long Branch Water Supply Co., 5s	100,170 00	100,170 00
Metropolitan Opera & Real Estate Co., 4s	950,000 00	950,000 00
New York & East River Gas Co., 1st, 5s	247,500 00	279,100 00
New York Dock Co., 1st, 4s	2,289,000 00	2,289,000 00
Philadelphia Bourse, 1st, 5s	279,482 50	270,407 50
United States Mortgage & Trust Co., series E, 4s	470,000 00	470,000 00
United States Mortgage & Trust Co., series F, 4s	974,000 00	974,000 00
United States Mortgage & Trust Co., series G, 4s	94,905 00	95,000 00
United States Mortgage & Trust Co., series H, 4s	783,000 00	783,000 00
United States Mortgage & Trust Co., series I, 4s	556,000 00	556,000 00
United States Mortgage & Trust Co., series J, 4s	305,000 00	305,000 00
United States Mortgage & Trust Co., series K, 4s	640,000 00	640,000 00
United States Mortgage & Trust Co., series L, 4s	851,000 00	851,000 00
United States Mortgage & Trust Co., series M, 4s	376,095 20	377,000 00
United States Mortgage & Trust Co., series N, 4s	501,000 00	501,000 00
Western Union Telegraph Co., col. trust, 5s	1,038,100 00	1,080,000 00
American Exchange National Bank	343,114 26	303,340 00
Astor National Bank	35,000 00	75,333 00
Bank of America	467,812 56	500,000 00
Brooklyn Trust Co	284,163 85	284,163 85
Central Realty Bond & Trust Co	600,000 00	450,000 00
Central Trust Co	1,528,550 61	2,600,000 00
Chemical National Bank	633,893 18	640,000 00
Commercial Trust Co. of New Jersey	300,000 00	300,000 00
Consolidated Gas Co	2,707,506 45	2,931,300 00
Continental Insurance Co	134,965 28	188,500 00
Fifth Avenue Trust Co	587,996 44	1,266,000 00
First National Bank	443,430 00	650,000 00
Gallatin National Bank	292,748 49	302,250 00
Girard Trust Co	548,444 44	650,000 00
Guaranty Trust Co	1,296,660 24	5,314,800 00
Industrial Trust Co	200,000 00	205,330 00
Lawyers' Mortgage Co	266,937 06	266,937 06
Lawyers' Title Insurance Co	1,278,665 81	1,294,164 80
Metropolitan Trust Co	175,500 00	275,000 00
Morristown Trust Co	525,000 00	918,750 00
Morton Trust Co	500,000 00	1,500,000 00
Mutual Alliance Trust Co	233,000 00	233,000 00
National Bank of Commerce in New York	4,497,678 74	8,037,700 00
National Safe Deposit Co	111,315 68	113,362 05
Title Guarantee & Trust Co	1,157,294 00	2,839,100 00
United States Mortgage & Trust Co	1,703,906 04	4,394,400 00
Brooklyn City R. R.	2,409,210 23	2,894,037 60
Chicago & Northwestern Ry., pref.	728,189 95	1,150,000 00
Chicago, Milwaukee & St. Paul Ry., pref.	3,246,551 12	3,895,800 00
Cleveland & Pittsburg R. R.	1,057,700 00	1,061,000 00
Delaware, Lackawanna & Western R. R.	1,071,952 79	1,441,416 00
Georgia Railroad & Banking Co.	194,532 20	252,260 00
Illinois Central R. R.	783,453 34	836,000 00
Massawippi Valley Ry.	35,000 00	35,728 00
Morris & Essex R. R.	816,170 03	925,000 00
New York Central & Hudson River R. R.	754,733 34	705,200 00
New York & Harlem R. R.	1,071,456 31	1,950,000 00
New York Dock Co., pref.	715,000 00	901,257 50
New York, New Haven & Hartford R. R.	5,869,290 16	6,949,800 00
Pennsylvania R. R.	6,191,121 37	6,775,000 00
Pittsburg, Ft. Wayne & Chicago Ry.	1,007,541 39	1,092,000 00
Rensselaer & Saratoga R. R.	1,422,222 22	1,600,000 00
Sixth Avenue R. R.	257,751 44	340,000 00
Washington Railway & Electric Co., pref.	660,000 00	1,328,220 00
Worcester, Nashua & Rochester R. R.	2,162,445 14	2,328,760 00
Totals	**$217,380,752 73**	**$243,191,442 24**

NATIONAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 116 State street, Montpelier, Vermont; incorporated Nov. 13, 1848; commenced business in Illinois Oct. 5, 1860.[

JOSEPH A. DEBOER, President. OSMAN D. CLARK, Secretary.

D. G. DRAKE, Attorney in Illinois at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets Dec. 31, of previous year		$27,039,702 81

INCOME.

First year's premiums on original policies		$776,012 21
Surrender values to pay first year's premiums		2,127 59
Dividends applied to purchase paid-up additions and annuities		7,781 10
Consideration for original annuities involving life contingencies		397,023 42
Total new premiums		$1,182,944 32
Renewal premiums	$4,161,468 82	
Dividends applied to pay renewal premiums	149,793 42	
Renewal premiums for deferred annuities	202 10	
Total renewal premiums	$4,311,464 34	
Total premium income		$5,494,408 66
Consideration for supplementary contracts not involving life contingencies		17,516 50
Interest on mortgage loans	$607,299 28	
Interest on collateral loans	1,322 25	
Interest on bonds and dividends on stocks	420,487 31	
Interest on premium notes, policy loans or liens	226,567 60	
Interest on other debts due the company	25,844 75	
Discount on claims paid in advance	879 52	
Rents—including $7,500.00 company's own occupancy	100,687 67	
Total interests and rents		1,383,088 38
Total income		$6,895,013 54
Total		$33,934,716 35

DISBURSEMENTS.

Death claims and additions	$1,115,833 78	
Matured endowments and additions	461,769 00	
Total death claims and endowments		$1,577,602 78
Annuities involving life contingencies		126,224 39
Surrender values paid in cash		529,399 33
Surrender values applied to pay renewal premiums		2,127 59
Dividends paid policy holders in cash		33,752 54
Dividends applied to pay renewal premiums		149,793 42
Dividends applied to purchase paid-up additions and annuities		7,781 10
(Total paid policy holders	$2,426,681 15)	
Supplementary contracts not involving life contingencies		3,407 56
Commissions and bonuses to agents		758,848 51
Commuting renewal commissions		25,529 68
Salaries and allowances for agencies, including managers, agents and clerks		124,287 62
Agency supervision, traveling and all other agency expenses		5,955 10
Medical examiners' fees and inspection of risks		68,165 08
Salaries and all other compensation of officers and home office employés		125,809 89
Rent—including company's own occupancy		24,492 25
Advertising, printing, stationery and postage		67,221 81
Legal expenses		6,936 24
Furniture, fixtures and safes		20,354 27
Insurance taxes, licenses and department fees		114,609 89
Taxes on real estate		21,994 47
Repairs and expenses (other than taxes) on real estate		44,564 53
Loss on sale or maturity of ledger assets		72,891 08
All other disbursements, viz: Taxes on personal property, $251.38; investment expense, $3,072.50; home office travel, $1,535.58; premium on bonds, $47,809.07		52,668 53
Total disbursements		$3,962,417 66
Balance		$29,972,298 69

LEDGER ASSETS.

Book value of real estate	$ 1,215,476 08
Mortgage loans on real estate	12,153,742 02
Loans secured by collaterals (Schedule A)	16,500 00
Loans on company's policies assigned as collateral	3,090,557 21
Premium notes on policies in force	1,108,070 21
Book value of bonds and stocks, excluding interest (Schedule B)	11,568,174 28
Deposited in trust companies and banks on interest	814,534 61
Cash in office and deposited in banks, not on interest	3,972 75
Agents' balances	1,271 53
Total ledger assets	$29,972,298 69

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$223,206 06		
Interest accrued on bonds and stocks	163,257 56		
Interest accrued on collateral loans	845 67		
Interest due and accrued on premium notes, loans or liens	130,206 18		
Interest accrued on other assets	918 00		
Dividends accrued on bank stocks	68 00		
Rents accrued on company's property	5,577,04		
			524,078 51
Market value of bonds and stocks over book value			259,706 72
	New business.	Renewals.	
Net uncollected and deferred premiums	$158,212 96	$182,665 74	640,878 70
All other assets, viz.: Cash deposited in bank over-remitted by agents			1,491 05
Gross assets			$31,398,453 67

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	1,271 53
Total admitted assets	$31,397,182 14

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; American, 3 per cent: computed by the Vermont Insurance Department	$25,546,272 32	
Same for reversionary additions	54,405 21	
Same for annuities	1,773,904 17	
Net reserve		$27,374,581 70
Present value of supplementary contracts not involving life contingencies		68,610 99
Surrender values claimable on policies cancelled		13,598 55
Death losses in process of adjustment	$ 3,712 00	
Death losses reported, no proofs received	21,480 69	
Matured endowments due and unpaid	1,150 00	
Death losses and other policy claims resisted	2,000 00	
Annuity claims, involving life contingencies, due and unpaid	3,029 81	
Total policy claims		31,372 50
Premiums paid in advance, including surrender values so applied		13,202 64
Salaries, rents, commissions and other accounts due or accrued		141,128 11
Dividends or other profits due policy holders		14,771 76
Extra life rate endowment reserve		282,705 31
Agents' credit balances		1,491 05
Unassigned funds (surplus)		3,455,719 53
Total liabilities		$31,397,182 14

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$995,492 59	
Received during the year on old policies	346,386 57	
		$1,341,879 16
Deductions during the year as follows:		
Used in payment of losses and claims	$19,380 24	
Used in purchase of surrendered policies	90,315 08	
Used in payment of dividends to policy holders	71 38	
Redeemed by maker in cash	124,042 25	
Total reduction of premium note account		233,808 95
Balance note assets at end of the year		$1,108,070 21

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	63,460	$125,692,778 00
Policies issued, revived, changed and increased during the year	13,240	23,961,694 00
Totals	76,700	$149,654,472 00
Deduct policies which have ceased to be in force during the year—		
By death	475	$1,067,978 00
By maturity	334	462,919 00
By expiry	309	671,263 00
By surrender	1,335	2,663,425 00
By lapse	3,560	6,915,487 00
By change and decrease	106	452,713 00
Not taken	1,465	2,659,133 00
Totals	7,584	14,892,918 00
Total policies in force at end of year 1904	69,116	$134,761,554 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	1,983	$4,968,336 28
Policies issued during the year	386	905,340 34
Totals	2,369	$5,873,676 62
Deduct policies ceased to be in force	185	499,533 65
Policies in force Dec. 31, 1904	2,184	$5,374,142 97
Losses and claims unpaid Dec. 31 of the previous year	1	$1,000 00
Losses and claims incurred during the year	8	16,979 44
Total	9	$17,979 44
Losses and claims settled during the year	9	$17,979 44
Premiums received		$191,312 71

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value	Am't loaned thereon.
Lane Mfg. Co. Stock, Montpelier, Vt.	$ 9,000 00	$ 9,000 00	$ 4,500 00
Lane Mfg. Co. Stock, Montpelier, Vt.	85,200 00	85,200 00	10,000 00
Lane Mfg. Co. Stock, Montpelier, Vt	3,000 00	3,000 00	2,000 00
Totals	$47,200 00	$47,200 00	$16,500 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, reg., 4s	$110,000 00	$143,550 00
Alabama		
County—		
Barbour, 4½s	31,000 00	32,159 00
Jackson, 1930, 5s	2,000 00	2,108 00
Jackson, 1931, 5s	29,500 00	31,169 00
Jackson, 1932, 5s	18,500 00	19,391 00
Jefferson, 5s	35,000 00	37,289 00
Arizona—		
Territory, 1912, 5s	30,000 00	31,350 00
Territory, 1942, 5s	50,000 00	52,250 00
California		
City—		
Alameda, 1929 4s	2,000 00	2,082 00
Alameda, 1930, 4s	2,500 00	2,599 00
Alameda, 1931, 4s	1,500 00	1,524 00
Alameda 1932 1937 4s	15,000 00	15,264 00
Alameda 1938, 4s	1,500 00	1,527 00
Alameda, 1939, 4s	2,500 00	2,546 00
Pasadena, 1905, 5s	1,800 00	1,800 00
Pasadena, 1906, 5s	100 00	100 00
Pasadena, 1907, 5s	1,100 00	1,120 00
Pasadena, 1908, 5s	7,100 00	7,298 00
San Diego, 1908 4½s	10,000 00	10,070 00
San Diego 1909, 4½s	15,000 00	15,136 00
San Diego, 1917 1921, 4½s	23,000 00	25,655 00
Santa Barbara, 1913 1914, 4½s	4,500 00	4,500 00
Santa Barbara, 1915, 4½s	1,000 00	1,000 00
Santa Barbara 1916 1920, 4½s	7,500 00	7,500 00
Santa Barbara, 1921, 4½s	500 00	500 00
Santa Barbara, 1922 1941, 4½s	30,000 00	30,000 00
Santa Rosa, 4s	28,875 00	28,875 00
Stockton, 4s	19,500 00	19,632 00
Colorado -		
County—		
Costilla, 4½s	8,000 00	8,120 00
Delta 5s	15,500 00	16,197 00
Otero, 4s	4,000 00	4,000 00
City		
Boulder 5s	10,000 00	10,000 00
Colorado Springs, 4s	40,000 00	40,000 00
Greeley, 1914 4½s	1,500 00	1,516 00
Greeley 1914 4½s	5,000 00	5,072 00
Greeley 1916 4½s	8,000 00	8,200 00
Pueblo 1914 4½s	30,000 00	30,000 00
Pueblo 1914 4½s	12,000 00	12,058 00
Pueblo, 1914 4½s	10,000 00	10,153 00
Town South Denver, 6s	25,000 00	25,240 00
School District		
Arapahoe county No. 17, 4s	25,000 00	25,000 00
El Paso county, No. 1, 5s	21,000 00	21,100 00
El Paso county, No. 1, 4½s	15,000 00	15,000 00
Otero county, No. 25, 5½s	10,000 00	10,091 00
Pueblo county, No. 20, 4½s	45,000 00	45,211 00
Connecticut		
Town, Enfield 4s	13,000 00	13,599 00
Georgia—		
County		
Jefferson, 5s	44,000 00	47,484 00
Madison, 1905-1911, 4½s	3,500 00	3,524 00
Madison, 1912 1921, 4½s.	7,500 00	7,663 00
Madison, 1922-1931, 4½s	10,000 00	10,845 00
City—		
Cordele, 5s	10,000 00	10,193 00
Gainesville, 4s	20,000 00	20,000 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Idaho—		
County, Ada, 4½s	$14,700 00	$15,183 00
School District—		
Boise City, 1921, 5s	5,500 00	5,716 00
Boise City, 1921, 5s	20,000 00	20,788 00
Illinois—		
County, Cook, 4s	30,000 00	30,480 00
City—		
Bloomington, 4s	20,000 00	20,000 00
Chicago, 1912, 4s	50,000 00	50,765 00
Chicago, 1914, 4s	39,000 00	39,737 00
Chicago, 1917, 4s	50,000 00	51,200 00
Chicago, 1924, 4s	86,000 00	88,906 00
Collinsville, 1905-1912, 5s	8,000 00	8,111 00
Collinsville, 1913-1915, 5s	9,000 00	9,330 00
Galena, 1905-1907, 4s	9,000 00	9,000 00
Galena, 1909, 4s	2,000 00	2,000 00
Paris, 1905, 5s	4,000 00	4,000 00
Paris, 1910, 5s	5,000 00	5,111 00
Peoria, 4s	21,000 00	21,682 00
Plano, 1905-1910, 5s	6,000 00	6,083 00
Plano, 1911, 5s	500 00	513 00
Town—		
Bloom, 1909-1912, 3¾s	8,000 00	7,909 00
Bloom, 1914-1916, 3¾s	6,000 00	5,877 00
Bloom, 1917, 3¾s	1,000 00	976 00
Bloom, 1919, 3¾s	500 00	486 00
Village—		
Grossdale, 1905-1911, 4s	9,800 00	9,800 00
Grossdale, 1912, 4s,	900 00	900 00
LaGrange, 5s	24,000 00	24,672 00
Lockport, 5s	1,700 00	1,700 00
School District—		
No. 1, Chicago Heights, Cook county, 4s	12,000 00	12,342 00
Decatur, 4s	25,000 00	25,170 00
De Kalb county, 1909, 4s	1,000 00	1,000 00
De Kalb county, 1910-1920, 4s	22,000 00	22,000 00
No. 5, Dixon, Lee county, 4s	12,000 00	12,000 00
No. 1, Twp. No. 2, Rge. No. 10, East St. Louis, 5s	17,000 00	18,275 00
Marion, No. 52, 4s	10,000 00	10,000 00
No. 40, Rock Island county, 5s	20,000 00	20,898 00
Savanna township, 4s	15,000 00	15,000 00
Drainage district, Haw creek, Hamilton and White counties, 6s	10,500 00	10,697 00
Sanitary district of Chicago, 4s	25,000 00	25,263 00
Indiana—		
County—		
Clay, 1905, 5s	9,000 00	9,000 00
Clay, 1906, 5s	10,500 00	10,601 00
Clay, 1907, 5s	3,500 00	3,566 00
Clay, 1908-1910, 6s	9,000 00	9,659 00
Greene, 1905, 4½s	500 00	500 00
Greene, 1905, 4½s	500 00	500 00
Greene, 1907-1909, 4½s	1,500 00	1,521 00
Greene, 1907-1909, 4½s	1,500 00	1,521 00
Greene, 1911-1919, 4½s	4,500 00	4,684 00
Greene, 1912-1920, 4½s	4,500 00	4,698 00
Knox, 1913-1922, 4½s	11,750 00	12,341 00
Knox, 1915-1922, 4½s	9,400 00	9,872 00
Lawrence, 5s	16,500 00	16,660 00
Monroe, 1905-1906, 5s	2,000 00	2,000 00
Monroe, 1907, 5s	3,000 00	3,057 00
Monroe, 1908-1909, 5s	10,000 00	10,280 00
Newton, 1912-1921, 4½s	11,353 10	11,853 00
Newton, 1912-1921, 4½s	11,353 10	11,890 00
Owen, 1905-1906, 5s	4,770 00	4,816 00
Owen, 1905-1909, 4½s	3,434 40	3,467 00
Owen, 1911-1913, 4½s	2,060 64	2,123 00
Owen, 1905-1912, 4½s	5,495 04	5,595 00
Pulaski, 1905-1906, 6s	8,000 00	8,000 00
Pulaski, 1907, 6s	2,000 00	2,000 00
City—		
Franklin, 1905-1912, 5s	8,000 00	8,256 00
Franklin, 1913-1917, 5s	10,000 00	10,711 00
Hartford City, 1905, 4½s	1,000 00	1,000 00
Hartford City, 1905, 4½s	1,000 00	1,000 00
Hartford City, 1906-1913, 4½s	16,000 00	16,219 00
Hartford City, 1906-1913, 4½s	16,000 00	16,268 00
Hartford City, 1914, 4½s	3,000 00	3,084 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Indiana—*Concluded.*		
Hartford City, 1914, 4½s	$ 3,000 00	$ 3,084 00
Martinsville, 4s	8,000 00	8,000 00
Valparaiso, 4s	15,000 00	15,000 00
Vincennes, 1907–1908, 4s	6,000 00	6,000 00
Vincennes, 1911-1912, 4s	6,000 00	6,000 00
Vincennes, 1913, 4s	1,000 00	1,000 00
Town, Sullivan, 5s	18,000 00	19,177 00
School District—		
Logansport, 5s	16,000 00	16,000 00
Portland, 5s	10,000 00	10,529 00
Iowa—		
County—		
Adams, 4½s	15,000 00	15,295 00
Appanoose, 4s	35,000 00	35,259 00
Blackhawk, 4s	29,000 00	29,162 00
Carroll, 4½s	40,000 00	40,000 00
Dallas, 1905–1906, 4s	17,000 00	17,032 00
Dallas, 1907–1908, 4s	7,000 00	7,039 00
Dallas, 1909–1911, 4s	25,500 00	25,729 00
Dallas, 1912, 4s	7,500 00	7,591 00
Dallas, 1874, 4½s	67,000 00	70,544 00
Fayette, 1906-1910, 4½s	10,000 00	10,197 00
Fayette, 1906-1911, 4½s	18,000 00	18,568 00
Fayette, 1911-1917, 4½s	21,000 00	22,110 00
Fayette, 1915-1919, 4½s	15,000 00	16,005 00
Fayette, 1918-1920, 4½s	12,000 00	12,906 00
Fayette, 1920, 4½s	4,000 00	4,318 00
Harrison, 4s	54,000 00	54,369 00
Marion, 1905–1906, 4s	12,000 00	12,045 00
Marion, 1900, 4s	4,000 00	4,029 00
Monroe 4s	12,000 00	12,000 00
Polk, 1908, 3½s	4,000 00	3,966 00
Polk, 1909, 3½s	8,000 00	7,912 00
Polk, 1910, 3½s	8,000 00	7,892 00
Ringgold, 4½s	10,000 00	10,197 00
Shelby, 1910, 4½s	5,000 00	5,000 00
Shelby, 1910, 4½s	2,000 00	2,026 00
Sioux, 1907, 4s	4,000 00	4,015 00
Sioux, 1908, 4s	10,000 00	10,056 00
Sioux, 1909, 4s	10,000 00	10,074 00
Union, 1905-1908, 4s	12,000 00	12,000 00
Union, 1909, 4s	2,000 00	2,014 00
Union, 1909, 4s	1,000 00	1,007 00
Union, 1910, 4s	3,000 00	3,027 00
Union, 1911, 4s	4,000 00	4,042 00
Union, 1912, 4s	4,000 00	4,048 00
Union, 1913, 4s	4,000 00	4,054 00
Union, 1914, 4s	4,000 00	[illegible]
Union, 1915, 4s	5,000 00	5,062 00
Union, 1916, 4s	5,000 00	5,069 00
Union, 1917, 4s	5,000 00	5,065 00
Warren 1908-1910, 4s	15,000 00	15,111 00
Warren 1918-1919, 4s	16,000 00	16,326 00
Winneshiek, 4s	42,500 00	42,882 00
Woodbury, 4s	20,000 00	20,180 00
City		
Ames, 5s	15,000 00	16,534 00
Burlington, 4s	30,000 00	30,612 00
Carroll, 4½s	16,000 00	16,000 00
Corning, 4s	9,000 00	9,000 00
Creston, 4½s	12,000 00	12,744 00
Fairfield, 1917, 5s	6,000 00	6,000 00
Fairfield, 1917, 5s	10,000 00	10,219 00
Fairfield, 1917, 5s	5,000 00	5,350 00
Iowa City, 4½s	12,000 00	12,000 00
Marion, 5s	10,000 00	10,404 00
Marshalltown, 1906-1908, 4½s	6,000 00	6,068 00
Marshalltown, 1910-1914, 4½s	12,000 00	12,436 00
Mason City, 4s	7,000 00	[illegible]
Ottumwa, 1904, 4s	8,000 00	6,000 00
Ottumwa, 1905, 4s	10,000 00	7,500 00
Ottumwa, 1906, 4s	14,000 00	10,500 00
Perry, 4½s	4,000 00	4,320 00
Shenandoah, 5s	16,000 00	16,585 00
Sioux City, 4s	185,000 00	186,387 00
Waterloo, 4s	24,000 00	24,068 00
Waterloo, 4½s	20,000 00	20,498 00
Webster City, 4½s	13,000 00	13,577 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Iowa—*Concluded.*		
Town—		
Afton, 6s	$ 2,000 00	$ 2,000 00
Bloomfield, 5s	4,000 00	4,000 00
Marengo, 4s	7,500 00	7,500 00
Oelwein, 5s	14,000 00	15,265 00
Rock Rapids, 1906, 5s	9,000 00	9,096 00
Rock Rapids, 1910, 5s	3,000 00	3,000 00
Sanborn, 6s	3,000 00	1,500 00
School District—		
Audubon, 4½s	20,500 00	20,787 00
Cedar Rapids, 4s	55,000 00	55,000 00
Cedar Rapids, 3½s	25,000 00	24,550 00
Center (Des Moines), 4½s	13,500 00	13,747 00
Centerville, 4s	10,000 00	10,000 00
Clinton, 4s	38,500 00	38,500 00
Creston, 3 4-5s	34,000 00	33,792 00
Davenport, 1912, 4s	50,000 00	50,095 00
Davenport, 1914, 4s	13,000 00	13,000 00
Decorah, 4s	22,000 00	22,000 00
East Waterloo, 1913, 4½s	12,000 00	12,201 00
East Waterloo, 1913, 4½s	12,000 00	12,201 00
Grinnell, 4½s	30,000 00	30,420 00
Hedrick, 4s	7,000 00	7,000 00
Le Mars, 4½s	25,000 00	25,457 00
Leon, 1912, 4s	1,500 00	1,500 00
Leon, 1912, 4s	13,500 00	13,500 00
Marion, 4½s	25,000 00	25,000 00
Marshalltown, 4s	44,000 00	44,000 00
Missouri Valley, 4s	8,000 00	8,000 00
New Cherokee, 1908, 4s	1,000 00	1,000 00
New Cherokee, 1908, 4s	15,000 00	15,000 00
Pella, 4½s	20,000 00	20,280 00
Red Oak Junction, 4½s	7,000 00	7,000 00
Red Oak Junction, 4s	17,000 00	17,000 00
Rock Rapids, 4½s	6,500 00	6,561 00
Tripoli, 4s	8,500 00	8,500 00
Villisca, 1912, 4s	3,000 00	3,000 00
Villisca, 1912, 4s	10,000 00	10,000 00
Waterloo, 4s	24,000 00	24,000 00
West Des Moines, 4s	20,000 00	20,000 00
Kansas—		
County—		
Douglas, 1924, 4½	36,500 00	39,420 00
Douglas, 1924, 4½s	14,000 00	15,120 00
City—		
Coffeyville, 1905-1906, 6s	2,000 00	2,038 00
Coffeyville, 1907, 6s	500 00	519 00
Emporia, 4½	20,000 00	21,084 00
Kansas City, 1906-1907, 6s	7,000 00	7,266 00
Kansas City, 1908, 6s	3,500 00	3,696 60
Kansas City, 1908, 6s	18,500 00	19,536 00
Kansas City, 1909, 6s	2,500 00	2,683 00
Kansas City, 1910, 6s	6,000 00	6,538 00
Lewton, 5s	12,000 00	12,250 00
Topeka, 1919, 3¼s	8,000 00	7,914 00
Topeka, 1905-1911, 5s	56,000 00	57,887 00
School District—		
Atchison, 6s	10,000 00	11,358 00
Parsons, 1909, 4½s	5,000 00	5,091 00
Parsons, 1911, 4½s	6,000 00	6,158 00
Reno county, No. 136, 6s	3,500 00	3,776 00
Wellington, 5s	14,000 00	14,266 00
Kentucky—		
County—		
Bourbon, 1907, 4½s	3,500 00	3,533 00
Bourbon, 1908, 4½s	4,000 00	4,056 00
Bourbon, 1909, 4½s	3,000 00	3,054 00
Bourbon, 1910, 4½s	4,000 00	4,090 00
Bourbon, 1911, 4½s	3,500 00	3,592 00
Bourbon, 1912, 4½s	4,000 00	4,121 00
Bourbon, 1913, 4½s	3,500 00	3,618 00
Fayette, 1919, 4½s	4,000 00	4,128 00
Fayette, 1920-1924, 4½s	30,000 00	31,107 00
Fayette, 1924, 4½s	6,000 00	6,238 00
McCracken, 4s	50,000 00	50,430 00
School District, Lexington, 4s	31,000 00	31,000 00
Maryland—		
County, Talbot, 4s	5,000 00	5,166 00
City, Pocomoke, 5s	11,500 00	13,388 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book Value.	Market Value.
Massachusetts—		
State, reg., 3s	$200,000 00	$191,000 00
City—		
Boston, 1936, 3½s	50,000 00	51,145 00
Boston, 1933, 3½s	20,000 00	20,432 00
Boston, 1924, 3½s	30,000 00	30,501 00
Lawrence, 1922, 4s	4,000 00	4,254 00
Lawrence, 1923, 4s	8,000 00	8,531 00
Malden, 3½s	15,000 00	15,000 00
New Bedford, 3½s	40,000 00	40,000 00
Michigan—		
County, Alcona, 5s	10,000 00	11,148 00
City—		
Albion, 3½s	12,000 00	11,636 00
Battle Creek, 4s	10,000 00	10,010 00
Belding, 4s	10,000 00	10,022 00
Cadillac, 4s	4,000 00	4,090 00
Cadillac, 1915-1917, 4s	21,000 00	21,172 00
Chebogan, 5s	6,500 00	6,566 00
Crystal Falls, 5s	15,000 00	16,936 00
Detroit, 3½s	10,000 00	10,168 00
Escanaba, 4s	20,000 00	20,036 00
Grand Haven, 1920-1924, 4½s	20,000 00	21 352 00
Grand Haven, 1925, 4½s	2,000 00	2,151 00
Ludington, 1909-1907, 4s	2,000 00	2,001 00
Ludington, 1910, 4s	2,000 00	2,004 00
Ludington, 1911, 4s	3,000 00	3,007 00
Ludington, 1912-1913, 4s	10,000 00	10,034 00
Ludington, 1921-1924, 4s	20,000 00	20,128 00
Ludington, 1928, 4s	5,000 00	5,037 00
Mt. Clemens, 5s	9,000 00	9,346 00
Mt. Pleasant, 4s	8,000 00	8,048 00
Manistee, 1905, 4s	5,000 00	5,000 00
Manistee, 1906-1907, 4s	20,000 00	20,018 00
Niles, 1915, 4½s	2,000 00	2,090 00
Niles, 1916-1921, 4½s	18,000 00	18,999 00
Owosso, 1909-1913, 4s	15,000 00	15,089 00
Owosso, 1921, 4s	10,000 00	10,059 00
Owosso, 1920, 4s	15,000 00	15,169 00
Petosky, 4s	20,000 00	20,112 00
Port Huron, 4s	8,000 00	8,048 00
St. Joseph, 1922, 5s	17,000 00	17,340 00
St. Joseph, 1918, 4s	20,000 00	20,100 00
St. Joseph, 1921, 4s	10,000 00	10,059 00
St. Joseph, 1924, 4¼s	15,000 00	15,394 00
Sault Ste. Marie, 1905-1908, 5½	10,000 00	10,125 00
Sault Ste. Marie, 1905, 5s	1,000 00	1,000 00
Sault Ste. Marie, 1906, 5s	14,000 00	14,135 00
Sault Ste. Marie, 1921, 4s	19,000 00	19,000 00
Wyandotte, 4½s	40,000 00	44,148 00
Village—		
Buchanan, 5s	10,000 00	10,280 00
Durand, 5s	5,000 00	5,095 00
Quincy, 5s	6,000 00	6,219 00
St. John, 5s	2,000 00	2,000 00
Tecumseh, 5s	6,000 00	6,114 00
Union City, 5s	18,000 00	18,658 00
School District—		
Hillsdale, No. 1, 1909-1911, 4s	3,000 00	3,013 00
Hillsdale, No. 1, 1912-1913, 4s	4,000 00	4,024 00
Hillsdale, No. 1, 1914, 4s	16,000 00	16,120 00
Ironwood, 4½s	25,000 00	25,000 00
Kalamazoo, No. 1, 4s	25,000 00	25,187 00
Mt. Pleasant, 1905 1909, 4s	2,500 00	2,500 00
Mt. Pleasant, 1910, 4s	7,500 00	7,500 00
Pontiac, 5s	29,000 00	30,534 00
Sault Ste. Marie, 4s	25,000 00	25,000 00
Minnesoto—		
City—		
Anoka, 5s	10,000 00	10,190 00
Little Falls, 5s	9,000 00	10,102 00
Stillwater, 1911, 5s	30,000 00	31,587 00
Stillwater, 1912, 5s	11,000 00	11,665 00
Village, Hibbing, 5s	11,400 00	11,400 00
School District—		
Douglas county, No. 2, 5s	10,000 00	10,280 00
Duluth, 1922, 5s	20,000 00	22,450 00
Duluth, 1921, 5s	14,000 00	15,642 00
Lake City, 5s	4,000 00	4,000 00
Lyon county, No. 8, 1905, 5s	1,000 00	1,000 00
Lyon county, 1906-1909, 5s	8,000 00	8,224 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Mississippi—		
County—		
Hinds, 1927, 5s	$65,000 00	$63,864 00
Hinds, 1928, 4½s	50,000 00	51,450 00
Perry, 5s	30,000 00	31,101 00
City—		
Corrinth, 1905-1923, 5½s	1,000 00	1,054 00
Corrinth, 1924, 5½s	26,500 00	28,969 00
Vicksburg, 1903-1907, 4½s	3,000 00	3,003 00
Vicksburg, 1908-1911, 4½s	8,000 00	8,035 00
Vicksburg, 1913-1917, 4½s	15,000 00	15,120 00
Vicksburg, 1920-1922, 4½s	12,000 00	12,136 00
Missouri—		
County—		
Scott, 1905-1907, 6s	9,000 00	9,043 00
Scott, 1908, 6s	4,000 00	4,054 00
Scott, 1911, 6s	6,000 00	6,151 00
Scott, 1912, 6s	2,000 00	2,057 00
Sullivan, 4s	49,000 00	49,000 00
Vernon, 4½s	25,000 00	23,350 00
City—		
Albany, 4s	14,000 00	14,000 00
Carthage, 1911, 4s	9,000 00	9,009 00
Carthage, 1911, 4s	10,000 00	10,028 00
Gallatin, 4½s	25,000 00	25,000 00
Jefferson, 4½s	54,000 00	54,615 00
Marshall, 1909, 4½s	3,000 00	3,066 00
Marshall, 1910-1917, 4½s	8,000 00	8,361 00
Marshall, 1918-1924, 4½s	14,000 00	14,992 00
Nevada, 5s	24,000 00	24,741 00
Poplar Bluff, 4s	6,000 00	6,036 00
Sedalia, 4½s	50,000 00	50,570 00
Trenton, 1918, 4½s	10,000 00	10,000 00
Trenton, 1918, 4½s	10,000 00	10,168 00
Trenton, 1918, 4½s	10,000 00	10,409 00
Trenton, 1918, 4½s	7,000 00	7,424 00
Trenton, 1920, 4½s	5,000 00	5,000 00
Trenton, 1920, 4½s	9,000 00	9,243 00
Webb City, 5s	9,710 00	10,010 00
School District—		
Chillicothe, 1905-1906, 4s	4,000 00	4,000 00
Chillicothe, 1907-1913, 4s	21,000 00	21,094 00
Hannibal, 4s	25,000 00	25,295 00
Joplin, 4s	15,000 00	15,135 00
Macon, 4½s	42,000 00	43,528 00
St. Joseph, 4s	40,000 00	41,076 00
West Plain, 4½s	10,000 00	10,220 00
Montana—		
County, Silver Bow, 5s	25,000 00	26,125 00
City, Helena, 5s	40,000 00	40,000 00
School District—		
Lewis and Clarke county, No. 1, 1922, 4½s	10,000 00	10,455 00
Lewis and Clarke county, No. 2, 1922, 1912, 4½s	10,000 00	10,150 00
Nebraska—		
City, Kearney, 5s	23,000 00	23,000 00
Town, Oakdale, 6s	2,500 00	2,640 00
School district—		
Cass county No. 22, 6s	2,800 00	2,800 00
Columbus, 4½s	25,000 00	25,000 00
Dawson county No. 4, 7s	1,200 00	1,308 00
Holt county No. 44, 7s	3,000 00	3,271 00
Johnson county No. 33, 1905, 5s	2,000 00	2,000 09
Johnson county No. 33, 1910, 5s	4,000 00	4,088 00
Kearney, 5s	30,000 00	30,891 00
Saline county No. 44, 5s	5,000 00	5,047 00
South Omaha, 5s	30,000 00	32,811 00
Precinct—		
Beatrice, 5s	20,000 00	20,220 00
Blue Springs, 5s	10,000 00	10,110 00
New Hampshire—		
Fire precinct, Hillsborough Bridge, 4s	25,000 00	25,600 00
Fire district, Woodsville, 4s	8,000 00	8,000 00
New Jersey—		
County—		
Camden, 4s	40,000 00	42,040 00
Gloucester, 4s	21,000 00	21,237 00
Mercer, 4s	60,000 00	60,678 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
New Jersey		
City		
Atlantic City, 1911, 4½s	$ 21,000 00	$ 21,857 00
Atlantic City, 1916, 4½s	10,000 00	10,538 00
Englewood, 3½s	15,000 00	14,278 00
Long Branch, 5s	20,000 00	20,000 00
New Mexico		
Territory, 1933, 4s	40,000 00	40,772 00
Territory, 1925, 5s	10,000 00	10,000 00
School district, Albuquerque, 6s	20,000 00	24,084 00
New York		
County		
Nassau, 4s	20,000 00	20,260 00
Ulster, 4s	20,000 00	21,134 00
City—		
Brooklyn, 3½s	50,000 00	50,695 00
New York, corporate stock, 1921, 3½s	20,000 00	20,246 00
New York, corporate stock, 1941, 3½s	30,000 00	30,621 00
New York, corporate stock, 1952, 3½s	100,000 00	102,340 00
New York, corporate stock, 1952, 3½s	50,000 00	51,170 00
New York, corporate stock, 1953, 3½s	80,000 00	81,888 00
New York, corporate stock, 1953, 3½s	70,000 00	71,652 00
North Carolina		
County		
Alamance, 5s	50,000 00	53,980 00
Guilford, 5s	61,000 00	65,881 00
Wake, 6s	20,000 00	21,482 00
City, Durham, 4½s	33,000 00	34,725 00
School district, Goldsboro, 4½s	25,000 00	25,000 00
Ohio		
County		
Butler, 4s	20,000 00	20,406 00
Clermont, 1906-1908, 5s	3,000 00	3,053 00
Clermont, 1912-1918, 5s	14,000 00	15,265 00
Columbiana, 5s	40,000 00	41,616 00
Darke, 5s	75,000 00	76,575 00
Franklin 1905-1908, 4s	40,000 00	40,056 00
Franklin, 1909-1911, 4s	45,000 00	45,301 00
Hancock, 1907-1909, 4½s	6,000 00	6,100 00
Hancock, 1910, 4½s	1,000 00	1,027 00
Hancock, 1913-1916, 4½s	12,000 00	12,591 00
Hancock, 1915, 4½s	1,000 00	1,057 00
Hancock, 1905-1910, 5s	12,000 00	12,370 00
Hancock, 1911, 5s	1,000 00	1,058 00
Henry, 1905, 4s	2,000 00	2,000 00
Henry, 1905-1907, 4s	7,500 00	7,507 00
Henry, 1906-1907, 4s	5,000 00	5,005 00
Henry, 1908-1913, 4s	12,000 00	12,014 00
Henry, 1908-1912, 4s	10,000 00	10,045 00
Henry, 1913, 4s	500 00	503 00
Hocking, 1904-1917, 4½s	10,000 00	10,311 00
Hocking, 1918-1920, 4½s	15,000 00	15,562 00
Lucas, 1906-1923, 4½s	47,000 00	49,827 00
Lucas, 1924, 4½s	2,000 00	2,174 00
Mahoning, 1905, 4½s	4,000 00	4,000 00
Mahoning, 1906, 4½s	5,000 00	5,029 00
Mahoning, 1907, 4½s	6,000 00	6,058 00
Mahoning, 1908, 4½s	7,000 00	7,117 00
Mercer, 1905-1908, 5s	4,000 00	4,042 00
Mercer, 1905-1907, 5s	4,500 00	4,548 00
Mercer, 1908, 5s	1,000 00	1,030 00
Mercer, 1905-1912, 5s	8,000 00	8,323 00
Mercer, 1906-1912, 5s	7,000 00	7,282 00
Richland, 1909-1915, 5s	17,500 00	18,669 00
Richland, 1909-1915, 5s	17,500 00	18,669 00
Richland, 1905-1906, 4½s	3,000 00	3,000 00
Richland, 1905-1907, 4½s	7,500 00	7,543 00
Richland, 1907-1908, 4½s	5,000 00	5,057 00
Stark, 1903-1909, 6s	24,000 00	24,960 00
Stark, 1906-1909, 6s	24,000 00	25,413 00
Wood, 1907-1909, 5s	15,000 00	15,463 00
Wood, 1907-1909, 5s	15,000 00	15,463 00
Wyandot, 1905-1909, 5s	12,000 00	12,252 00
Wyandot, 1905, 5s	820 00	820 00
Wyandot, 1906-1908, 5s	19,020 00	19,419 00
City—		
Akron, 5s	1,500 00	1,500 00
Ashtabula, 1905-1911, 4s	7,000 00	7,000 00
Ashtabula, 1905-1910, 4s	6,000 00	6,000 00
Canton, 5s	7,800 00	7,875 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Ohio—		
City—		
Cincinnati, 3½s	$ 42,000 00	$ 42,369 00
Cleveland, 4s	50,000 00	50,920 00
Columbus-1922, 1912, 3½s	25,000 00	24,220 00
Columbus-1932, 1912, 4s	50,000 00	50,765 00
Dayton, 4s	9,000 00	9,000 00
Dayton, 1906-1909, 4s	20,000 00	10,084 00
Dayton, 1915, 4s	9,000 00	9,110 00
Dayton, 4s	7,000 00	7,112 00
East Liverpool, 5s	20,000 00	20,000 00
Elyria, 1905, 5s	1,500 00	1,500 00
Elyria, 1906, 5s	1,000 00	1,010 00
Elyria, 1907, 5s	1,500 00	1,531 00
Elyria, 1908, 5s	1,000 00	1,030 00
Elyria, 1909, 5s	1,000 00	1,040 00
Elyria, 1910, 5s	500 00	524 00
Elyria, 1909, 4s	4,000 00	4,007 00
Elyria, 1910-1914, 4s	10,000 00	10,030 00
Elyria, 1915-1920, 4s	24,000 00	24,120 00
Elyria, 1921, 4s	3,000 00	3,017 00
Elyria, 1922-1923, 4s	4,000 00	4,025 00
Elyria, 1905-1909, 5s	15,000 00	15,315 00
Elyria, 1910, 5s	2,000 00	2,099 00
Ironton, 4s	7,000 00	7,042 00
Lima, 1930, 3½s	20,000 00	18,428 00
Lima, 1905-1911, 3½s	13,300 00	13,113 00
Mansfield, 1906-1915, 4½s	10,000 00	10,270 00
Mansfield, 1906-1915, 4½s	10,000 00	10,318 00
Norwalk, 1905-1922, 5s	4,500 00	4,837 00
Norwalk, 1905-1922, 5s	4,500 00	4,872 00
Painesville, 1907-1913, 5s	3,500 00	3,673 00
Painesville, 1907-1913, 5s	7,000 00	7,346 00
Portsmouth, 1906-1907, 4s	2,000 00	2,001 00
Portsmouth, 1908-1910, 4s	12,000 00	12,044 00
Wellston, 1905-1908, 5s	4,000 00	4,042 00
Wellston, 1913-1915, 5s	3,000 00	3,248 00
Wellston, 1916, 5s	2,000 00	2,195 00
Wellston, 1917, 5s	1,000 00	1,104 00
Wellston, 1923-1924, 5s	4,000 00	4,565 00
Wellston, 1925, 5s	1,000 00	1,151 00
Wellston, 1905-1916, 5s	12,000 00	12,594 00
Xenia, 4s	30,000 00	30,339 00
Zanesville, 1915, 4s	25,000 00	25,307 00
Zanesville, 1914, 4s	36,000 00	36,406 00
Town—		
Liberty Township, 1915-1917, 4s	3,000 00	3,000 00
Liberty Township, 1915-1919, 4s	5,000 00	5,000 00
Village—		
Bridgeport, 5s	22,500 00	23,323 00
Bryan, 5s	28,000 00	29,694 00
Louisville, 5s	10,000 00	10,449 00
Wapakoneta, 1907-1908, 5s	1,000 00	1,028 00
Wapakoneta, 1909-1917, 5s	9,000 00	9,611 00
Wapakoneta, 1918, 5s	1,500 00	1,650 00
Wapakoneta, 1919-1920, 5s	6,000 00	6,672 00
Wapakoneta, 1908-1909, 5s	1,000 00	1,028 00
Wapakoneta, 1910-1918, 5s	9,000 00	9,675 00
Wapakoneta, 1919, 5s	1,500 00	1,659 00
Wapakoneta, 1920-1921, 5s	6,000 00	6,672 00
School District—		
Akron, 1910, 4s	10,000 00	10,090 00
Akron, 1911, 4s	15,000 00	15,159 00
Akron, 1907, 4s	8,000 00	8,030 00
Akron, 1912-1916, 4s	40,000 00	40,604 00
Akron, 1907-1908, 4s	10,000 00	10,019 00
Akron, 1909, 4s	10,000 00	10,037 00
Canton, 4s	25,000 00	25,445 00
Cleveland, 1920, 4s	30,000 00	30,855 00
Cleveland, 1922, 4s	70,000 00	72,184 00
Collinwood, 5s	11,000 00	11,596 00
Findlay, 1905-1915, 4s	11,000 00	11,000 00
Findlay, 1919-1923, 4s	10,000 00	10,000 00
Hamilton, 1918-1922, 4s	20,000 00	20,000 00
Hamilton, 1910-1921, 4s	12,000 00	12,000 00
Mansfield, 1907, 4s	3,000 00	3,000 00
Mansfield, 1908-1910, 4s	10,500 00	10,500 00
Martin's Ferry, 1916-1925, 5s	5,000 00	5,586 00
Martin's Ferry, 1917-1926, 5s	5,000 00	5,586 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Ohio—*Concluded.*		
School District—*Concluded.*		
Newark, 1907-1918, 4½s	$14,000 00	$14,369 00
Newark 1919, 4½s	600 00	631 00
Ottawa, 5s	15,000 00	15,907 00
Xenia, 1926, 4½s	1,500 00	1,602 00
Xenia, 1927, 4½s	1,000 00	1,072 00
Xenia 1928-1929, 4½s	4,000 00	4,306 00
Xenia, 1929-1930, 4½s	4,000 00	4,314 00
Zanesville, 4s	50,000 00	50,000 00
Oregon		
City		
Astoria, 5s	20,000 00	21,310 00
Baker City, 5s	20,000 00	20,900 00
Portland, 6s	10,000 00	10,000 00
Pennsylvania		
County		
Allegheny, 4s	50,000 00	52,655 00
Washington, 1905-1907, 4s	30,000 00	30,072 00
Washington, 1910-1911, 4s	20,000 00	20,266 00
City		
Altoona, 4s	25,000 00	25,377 00
Carbondale, 4s.	19,000 00	19,286 00
Borough		
Beaver, 1912, 5s	4,000 00	4,000 00
Beaver, 1905-1906, 5s	1,600 00	1,616 00
Beaver 1907, 5s	900 00	918 00
Beaver, 1908-1910, 5s.	3,000 00	3,115 00
Beaver 1911, 5s	1,100 00	1,161 00
Beaver 1912, 5s	1,200 00	1,276 00
College Hill, 1906-1911, 4½s	3,000 00	3,049 00
College Hill, 1912-1920, 4½s	7,500 00	7,678 00
DuBois, 4½s	32,000 00	32,000 00
Duquesne, 1905-1908, 4½s	20,000 00	20,206 00
Duquesne, 1914-1915, 4½s.	10,000 00	10,451 00
Duquesne, 1922-1923, 4½s	10,000 00	10,709 00
Grove City, 1918, 4s	2,000 00	2,010 00
Grove City, 1923, 4s	4,000 00	4,025 00
Grove City, 1928, 4s.	4,000 00	4,030 00
Rochester, 5s	6,000 00	6,176 00
Sewickley, 1908, 4s	3,000 00	3,004 00
Sewickley, 1913, 4s	8,000 00	8,027 00
Sewickley, 1933, 4s	15,000 00	15,128 00
Sharpsville, 1918, 4½s	1,000 00	1,055 00
Sharpsville, 1919-1927, 4½s	13,500 00	14,450 00
Sharpsville, 1905-1910, 4½s	6,000 00	6,055 00
Sharpsville, 1916-1917, 4½s	2,000 00	2,097 00
School District		
Freedom, 1905-1907, 4s	900 00	900 00
Freedom, 1908-1917, 4s	4,000 00	4,000 00
Freedom, 1918-1922, 4s	2,500 00	2,500 00
Freedom, 1923-1927, 4s	3,000 00	3,000 00
Freedom, 1928, 4s	700 00	700 00
Freedom, 1929-1930, 4s	1,600 00	1,600 00
Freedom, 1931, 4s	1,000 00	1,000 00
Greensburg, 4s	20,000 00	20,074 00
Hanover township, 1922, 4s	4,000 00	4,000 00
Hanover township, 1932, 4s	20,000 00	20,000 00
Ingram, 1909, 4s	5,000 00	5,009 00
Ingram, 1914, 4s	5,000 00	5,018 00
Ingram, 1919, 4s	5,000 00	5,025 00
Ingram, 1924, 4s	5,000 00	5,033 00
Logan, 5s	20,000 00	20,000 00
Patton, 4s	8,000 00	8,000 00
Taylor, 4½s.	20,000 00	20,826 00
Wilkesbarre, 4s	20,000 00	20,406 00
Rhode Island		
Town		
Bristol, 3½s	40,000 00	40,000 00
Fire District—		
East Providence, 1922, 4½s	4,000 00	4,509 00
East Providence, 1932, 4½s	23,000 00	26,997 00
South Carolina—		
County		
Spartanburg, 4s	25,000 00	25,000 00
School District		
Greenville, 5s.	20,000 00	20,600 00

SCHEDULE B—*Continued.*

Description.	Book value.	Market value.
South Dakota—		
City—		
Huron, 3s	$12,733 00	$11,432 00
Pierre, 2s & 3s	7,850 00	4,721 00
Sioux Falls, 5s	20,000 00	20,444 00
School District—		
Huron, 3s	20,000 00	14,120 00
Tennessee—		
State—		
Registered, 3s	100,000 00	93,000 00
County—		
Hamilton, 5s	25,000 00	25,682 00
Roane, 4s	30,000 00	29,652 00
Texas—		
City—		
Dallas, 1940, 4s	20,000 00	20,000 00
Dallas, 1944, 4s	30,000 00	30,000 00
Denton, 4s	11,500 00	10,479 00
Paris, 5s	19,000 00	19,343 00
Sherman, 1912-1916, 4½s	10,000 00	10,000 00
Sherman, 1923-1924, 4½s	4,000 00	4,000 00
Sherman, 1927-1928, 4½s	4,000 00	4,000 00
Sherman, 1929-1930, 4½s	2,000 00	2,000 00
Vermont—		
City—		
Barre, 4s	45,000 00	45,000 00
Burlington, 4s	25,000 00	25,000 00
Montpelier, 1919, 3s	40,000 00	36,756 00
Montpelier, 1917, 4s	5,000 00	5,000 00
Montpelier, 1917, 4s	17,500 00	17,584 00
Montpelier, 1920, 3 1-5s	45,000 00	42,178 00
St. Albans, 4s	15,000 00	15,000 00
Vergennes, 4½s	2,000 00	2,000 00
Town—		
Arlington, 4s	22,000 00	22,000 00
Bennington, 4s	50,000 00	50,235 00
Brighton, 4½s	12,500 00	12,500 00
Dorset, 4s	35,000 00	35,000 00
Fairfield, 3¾s	10,000 00	9,952 00
Greensboro, 4s	7,000 00	7,000 00
Highgate, 1906, 4½s	2,000 00	2,009 00
Highgate, 1908, 4½s	3,000 00	3,042 00
Highgate, 1910, 4½s	3,000 00	3,067 00
Hyde Park, 4s	2,000 00	2,000 00
Johnson, 4s	5,500 00	5,500 00
Middlebury, 1907, 4s	13,000 00	13,000 00
Middlebury, 1905-1907, 4s	3,000 00	3,000 00
Milton, 4s	8,000 00	8,000 00
Newfane. 4s	8,000 00	8,000 00
Townshend, 4½s	3,000 00	3,000 00
Walden, 1905-1907, 4s	3,000 00	3,000 00
Walden, 1908-1912, 4s	10,000 00	10,000 00
Walden, 1913-1914, 4s	5,000 00	5,000 00
Walden. 1915-1916, 4s	2,000 00	2,000 00
Waterbury, 1905-1906, 4s	4,000 00	4,000 00
Waterbury, 1907-1908, 4s	4,000 00	4,000 00
Waterbury, 1909-1910, 4s	4,000 00	4,000 00
Waterbury, 1911, 4s	2,500 00	2,500 00
Wilmington, 4½s	11,200 00	11,200 00
Village—		
Barton, 1935, 4s	10,000 00	10,000 00
Barton, 1927, 4s	30,000 00	30,000 00
Barton Landing, 4½s	12,800 00	12,800 00
Bennington, 3½s	10,000 00	10,000 00
Bradford, 4s	7,000 00	7,000 00
Bradford, 1918, 4s	35,000 00	35,000 00
Bradford, 1920, 4s	4,000 00	4,000 00
Brattleboro, 4s	3,500 00	3,500 00
Hardwick, 4s	15,000 00	15,000 00
Hyde Park, 4s	13,000 00	13,000 00
Johnson, 1910, 4s	6,000 00	6,000 00
Johnson, 1910, 4s	4,000 00	4,000 00
Johnson, 1917, 4s	1,000 00	1,000 00
Johnson, 1917, 4s	4,000 00	4,000 00
Ludlow, 4s	9,000 00	9,000 00
Newport, 4½s	6,000 00	6,000 00
Northfield, 4s	10,000 00	10,000 00
North Troy 4s	13,500 00	13,500 00
Richford, 4s	5,000 00	5,000 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Village—		
St. Johnsbury, 1905, 4s	$ 2,000 00	$ 2,000 00
St. Johnsbury, 1906, 4s	4,000 00	4,000 00
St. Johnsbury, 1907-1911, 4s	20,000 00	20,000 00
Waterbury, 1916, 4s	18,000 00	18,000 00
Waterbury, 1917, 4s	14,000 00	14,000 00
West Randolph, 3½s	8,000 00	7,924 00
Winooski, 4s	14,000 00	14,000 00
School District—		
Bennington, 1905-1909, 3¾s	15,000 00	14,928 00
Bennington, 1910, 3¾s	4,000 00	3,954 00
Brattleboro, No. 2, 4s	20,000 00	20,000 00
North Troy, 4s	4,000 00	4,000 00
Fire District—		
Brandon, No. 1, 1905-1909, 4s	7,500 00	7,500 00
Brandon, No. 1, 1916-1920, 4s	10,000 00	10,000 00
Danville, 4s	9,000 00	9,000 00
Hartford, No. 1, 4s	12,000 00	12,000 00
Virginia—		
County—		
Amherst, 4½s	40,000 00	42,012 00
Montgomery, 1922, 4s	10,000 00	10,000 00
Montgomery, 1923, 4s	18,000 00	18,000 00
Norfolk, 5s	7,000 00	7,314 00
City—		
Newport News, 4½s	35,000 00	36,309 00
School District—		
County—		
Norfolk, No. 1, 5s	14,000 00	14,663 00
Norfolk, No. 5, 5s	25,000 00	26,185 00
Norfolk, No. 5, 5s	10,000 00	10,543 00
Washington—		
County—		
Lewis, 5½s	10,000 00	10,000 00
Walla Walla, 4s	25,000 00	25,000 00
Whatcomb, 4½s	40,000 00	40,964 00
City—		
Seattle, 1910, 5s	20,000 00	20,896 00
Seattle, 1911, 5s	20,000 00	21,058 00
South Bend, 1906, 4s	6,500 00	6,500 00
South Bend, 1906, 4s	15,500 00	15,500 00
South Bend, 1906, 4s	2,000 00	2,000 00
Tacoma, 1913, 5s	25,000 00	25,832 00
Tacoma, 1913, 5s	25,000 00	25,832 00
Walla Walla, 4½s	20,000 00	20,524 00
School District—		
Seattle, No. 1, 1910, 5s	10,000 00	10,449 00
Seattle, No. 1, 1922, 4s	50,000 00	50,000 00
Spokane, 1920, 4s	10,000 00	10,000 00
Spokane, 1921, 4s	10,000 00	10,000 00
West Virginia—		
City—		
Charleston, 4s	60,000 00	60,000 00
Fairmont, 1922, 4½s	10,000 00	10,047 00
Fairmont, 1936, 4½s	10,000 00	10,150 00
Huntington, 1923, 6s	20,500 00	25,725 00
Huntington, 1923, 6s	26,500 00	33,254 00
Parkersburg, 1917, 5s	25,000 00	27,365 00
Parkersburg, 1923, 4s	40,000 00	40,000 00
School District—		
Morgantown, 1914-1918, 5s	5,000 00	5,395 00
Morgantown, 1919-1923, 5s	15,000 00	16,572 00
Wisconsin—		
County—		
Outagamie, 5s	5,000 00	5,000 00
City—		
Fond du Lac, 1917, 4½s	13,000 00	13,148 00
Fond du Lac, 1920, 3½s	30,000 00	28,647 00
Green Bay, 1905-1909, 5s	10,000 00	10,210 00
Green Bay, 1910-1912, 5s	3,000 00	3,174 00
Green Bay, 1905-1912, 4s	16,000 00	16,044 00
Green Bay, 1918-1922, 4s	10,000 00	10,113 00
LaCrosse, 1920, 3½s	20,000 00	19,318 00
LaCrosse, 1924, 4s	15,000 00	15,226 00
Madison, 1918, 4s	23,000 00	23,096 00
Madison, 1924, 4s	25,000 00	25,502 00
Manitowoc, 4½s	12,500 00	12,561 00
Merrill, 1905-1909, 5s	7,500 00	7,642 00
Merrill, 1910, 5s	1,000 00	1,044 00
Milwaukee, 1915, 3½s	39,500 00	39,500 00
Milwaukee, 1916, 3½s	500 00	500 00
Racine, 1905-1910, 4s	12,000 00	12,045 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
City—		
Racine, 1911-1912, 4s	$ 6,000 00	$ 6,063 00
Racine, 1909-1913, 4s	10,000 00	10,106 00
Racine, 1914, 4s	1,000 00	1,015 00
Racine, 1915-1919, 4s	15,000 00	15,286 00
Village—		
Delaven, 5s	4,000 00	4,146 00
Elkhorn, 5s	6,000 00	6,000 00
School District—		
Appleton, 4½s	12,000 00	12,000 00
Delavan, 5s	18,500 00	18,500 00
City—		
Cheyenne, 5s	25,000 00	26,322 00
First National Bank, Montpelier, Vt	23,100 00	20,790 00
Consolidated Lighting Co., Montpelier, Vt	329,350 00	359,796 00
Totals	$11,568,174 28	$11,827,881 00

NATIONAL LIFE INSURANCE COMPANY OF THE U. S. OF A.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 159 LaSalle street, Chicago, Ill.; re-incorporated March 3, 1904; commenced business in Illinois August 17, 1868.]

P. M. STARNES, President. R. E. SACKETT, Secretary.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets Dec. 31, of previous year	$4,041,198 69	
Certificate of deposit with Canadian government withdrawn during the year	110,000 00	
Extended at		$3,931,198 69

INCOME.

First year's premiums on original policies less re-insurance		$451,511 37	
Dividends applied to purchase paid-up additions and annuities		338 25	
Surrender values applied to purchase paid-up insurance and annuities		21,272 01	
Consideration for original annuities involving life contingencies		4,000 00	
Total new premiums		$ 477,121 63	
Renewal premiums less re-insurance	$1,213,237 24		
Dividends applied to pay renewal premiums	68 11		
Total renewal premiums		1,213,305 35	
Total premium income			$1,690,426 98
Consideration for supplementary contracts not involving life contingencies			844 00
Premium notes, loans or liens restored by revival of policies			814 52
Interest on mortgage loans		$ 73,833 34	
Interest on collateral loans		2,128 57	
Interest on bonds and dividends on stocks		105,533 55	
Interest on premium notes, policy loans or liens		21,644 61	
Interest on other debts due the company		1,066 83	
Rents		8,729 17	
Total interest and rents			212,936 07
Profit on sale or maturity of ledger assets			4,895 08
From other sources, viz: Charged off agents' balances, paid during the year, $44,653.52; charged off notes, paid during the year, $3,378.81; charged off mortgage loan, paid during the year, $10,000.00; profit and loss, $704.83			58,737 16
Total income			$1,968,653 81
Total			$5,899,852 50

DISBURSEMENTS.

Death claims and additions	$337,586 83	
Matured endowments and additions	3,535 00	
Total death claims and endowments		$341,121 83
Annuities involving life contingencies		1,458 43
Premium notes voided by lapse		5,255 67
Surrender values paid in cash		105,323 55
Amounts returned to policy holders		19,444 99
Surrender values applied to purchase paid-up insurance and annuities		21,272 01
Dividends paid policy holders in cash		1,318 05
Dividends applied to pay renewal premiums		68 11
Dividends applied to purchase paid-up additions and annuities		338 25
(Total paid policy holders	$495,600 89)	
Supplementary contracts not involving life contingencies		4,050 00
Commissions and bonuses to agents		388,235 76
Commuting renewal commissions		8,651 08
Salaries and allowances for agencies, including managers, agents and clerks		86,580 44
Agency supervision, traveling and all other agency expenses		16,650 80
Medical examiners' fees and inspection of risks		50,505 68
Salaries and all other compensation of officers and home office employés		100,744 94
Rent		13,590 00
Advertising, printing, stationery and postage		38,848 82
Legal expenses		23,916 96
Furniture, fixtures and safes		8,029 11
Insurance taxes, licenses and department fees		35,170 83
Taxes on real estate		6,808 99
All other disbursements, viz: Miscellaneous interest, $2,449.50; actuarial services, $1,646.94; collections and exchange, $463.44; investment expense, $602.14; taxes on personal property, $666.13; telegrams, telephone and express, $2,879.81; home office light, $751.13; miscellaneous, $2,847.45		12,306 54
Total disbursements		$1,289,690 84
Balance		$4,610,161 66

LEDGER ASSETS.

Book value of real estate	$ 381,854 86
Mortgage loans on real estate	1,602,758 50
Loans secured by collaterals (Schedule A)	36,400 00
Loans on company's policies assigned as collateral	142,218 00
Premium notes on policies in force	10,844 92
Book value of bonds and stocks—excluding interest (Schedule B)	2,170,446 86
Deposited in trust companies and banks on interest	77,217 39
Cash in office and deposited in banks, not on interest	186,584 49
Bills receivable	421 30
Ledger balances	1,415 34
Total ledger assets	$4,610,161 66

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$24,681 37		
Interest accrued on bonds and stocks	2,319 99		
Interest accrued on collateral loans	500 00		
Interest accrued on premium notes, loans or liens	361 33		
Rents due on company's property	1,778 11		
			29,640 80
Market value of real estate over book value			73,214 26
Market value of bonds and stocks over book value			308,553 14
Due from other companies for losses or claims on policies re-insured			5,000 00
	New business.	Renewals.	
Net uncollected and deferred premiums	$24,605 37	$195,404 59	220,009 96
Gross assets			$5,246,579 82

DEDUCT ASSETS NOT ADMITTED.

Ledger balances	$1,415 34	
Bills receivable	421 30	
Total		1,836 64
Total admitted assets		$5,244,743 18

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent, and American, 3½ per cent, computed by the Illinois Insurance Department	$3,905,573 21	
Deduct net value of risks re-insured	26,472 00	
Net reserve		$3,879,101 21
Present value of supplementary contracts not involving life contingencies		31,931 00
Death losses in process of adjustment	$12,661 25	
Death losses reported, no proofs received	38,928 03	
Death losses and other policy claims resisted	25,220 00	
Annuity claims, involving life contingencies, due and unpaid	330 12	
Total policy claims		77,139 40
Premiums paid in advance, including surrender values so applied		51,273 79
Commissions due agents on premium notes, when paid		492 88
Salaries, rents, commissions and other accounts due or accrued		3,000 00
Dividends apportioned, payable to policy holders subsequent to 1904		140,331 63
Paid up capital		1,000,000 00
Unassigned funds (surplus)		61,473 27
Total liabilities		$5,244,743 18

PREMIUM NOTE ACCOUNT.

On hand December 31, 1903	$ 8,994 34	
Received during the year on old policies	40,095 81	
Restored by revival of policies, and charged off notes paid during year	1,918 00	
		$51,008 15
Deductions during the year as follows—		
Used in payment of losses and claims	$ 277 30	
Voided by lapse	5,255 67	
Redeemed by maker in cash	34,630 26	
Total reduction of premium note account		40,163 23
Balance note assets at end of the year		$10,844 92

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force December 31, 1903	37,656	$39,292,636 20
Policies issued, revived, changed and increased during the year	18,813	17,106,760 46
Totals	56,469	$56,399,396 66

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	327	$ 412,833 50		
By expiry	2,798	4,314,525 44		
By surrender	1,275	1,183,129 03		
By lapse	11,588	7,519,892 12		
By decrease	1	217,926 71		
Not taken	1,127	1,554,016 28		
Totals			17,114	15,202,323 08
Total policies in force at end of year 1904			39,355	$41,197,073 58
Re-insured			54	$280,802 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force December 31, 1903	11,403	$11,978,546 55
Policies issued during the year	11,436	6,886,372 48
Totals	22,839	$18,864,919 03
Deduct policies ceased to be in force	7,374	4,788,024 81
Policies in force Dec. 31, 1904	15,465	$14,076,894 22
Losses and claims unpaid December 31 of the previous year	13	$ 6,824 10
Losses and claims incurred during the year	107	85,754 46
Totals	120	$92,578 56
Losses and claims settled during the year	111	76,328 56
Losses and claims unpaid Dec. 31, 1904	9	$16,250 00
Premiums received		$471,870 81

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Am't loaned thereon.
Senour Mfg. Co	$39,000 00	$50,000 00	$35,000 00
Steel Glove Mfg. Co	7,750 00	1,400 00	1,400 00
Totals	$46,750 00	$51,400 00	$36,400 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
City of Richmond, Va., 4s	$10,250 00	$10,400 00
Chicago, gold, sewerage, 4s	2,000 00	2,000 00
Chicago, gold, water loan, 4s	5,150 00	5,150 00
Cook County, Ill., funding, 4s	505 00	505 00
Chicago drainage district, 4½s	1,012 50	1,012 50
Chicago drainage district, 4½s	5,067 50	5,067 50
Metropolitan W. S. Elevated Ry. Co., 4s	14,250 00	14,325 00
Central Union Telephone Co., 5s	7,000 00	7,000 00
Arizona Water Co., 5s	1,200 00	1,200 00
City of Winnipeg, school, Winnipeg, Can., 4s	43,875 00	45,900 00
City of Winnipeg, school, Winnipeg, Can., 4½s	41,800 00	42,800 00
Michigan State Telephone Co., 5s	14,400 00	15,360 00
Columbus Safe Deposit Co. of Chicago, Ill	374,960 00	381,500 00
Fidelity Safe Deposit Co., Chicago, Ill	250,000 00	250,000 00
Federal Trust & Savings Bank, Chicago, Ill	42,000 00	45,000 00
Chicago Title & Trust Co., Chicago, Ill	37,400 00	42,000 00
North Aurora Mill, North urora, Ill	4,500 00	4,500 00
Michigan State Telephone Co., Detroit, Mich	5,200 00	5,200 00
National Life Building Co., Chicago, Ill	1,309,796 86	1,600,000 00
Totals	$2,170,446 86	$2,479,000 00

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 87 Milk street, Boston, Mass.; incorporated April 1, 1835; commenced business in Illinois Nov. 18, 1861.]

BENJAMIN F. STEVENS, President. S. F. TRULL, Secretary.

C. B. CLEVELAND, Attorney in Illinois, at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets December 31 of previous year	$33,547,470 43

INCOME.

First year's premiums on original policies		$699,249 54
Distributions applied to purchase paid-up additions		58,320 80
Surrender values applied to purchase paid-up insurance		29,075 52
Consideration for supplementary contracts involving life contingencies		6,832 05
Total new premiums		$ 793,477 91
Renewal premiums	$4,075,739 09	
Distributions applied to pay renewal premiums	458,654 76	
Renewal premiums for deferred annuities	11,355 45	
Total renewal premiums	4,545,749 30.	
Total premium income		$5,339,227 21
Consideration for supplementary contracts not involving life contingencies		67,808 00
Premium notes, loans or liens restored by revival of policies		1,670 38
Interest on mortgage loans	$418,892 82	
Interest on collateral loans	65,167 57	
Interest on bonds and dividends on stocks	782,499 00	
Interest on premium notes, policy loans or liens	162,308 89	
Interest on other debts due the company	10,416 02	
Discount on claims paid in advance	1,888 51	
Rents—including $32,163.00, company's own occupancy	190,535 94	
Total interest and rents		1,631,708 75
From other sources, viz: Profit and loss		8,426 81
Total income		$7,048,841 15
Total		$40,596,311 58

DISBURSEMENTS.

Death claims and additions	$2,063,186 80	
Matured endowments and additions	286,870 00	
Total death claims and endowments		$2,350,056 80
Premium notes voided by lapse, $5,704.47; policy loans, $1,906.37		7,610 84
Surrender values paid in cash		397,339 70
Surrender values used to pay premium notes, $6,636.18; policy loans, $74,814.69		81,450 87
Surrender values applied to purchase paid up insurance		29,075 52
Distributions paid policy holders in cash, $61,724.72; notes, $722.75		62,447 47
Distributions applied to pay renewal premiums		458,654 76
Distributions applied to purchase paid up additions		58,320 80
(Total paid policy holders	$3,444,956 76)	
Supplementary contracts not involving life contingencies		16,144 00
Commissions and bonuses to agents		613,156 99
Commuting renewal commissions		2,417 80
Salaries and allowances for agencies, including managers, agents and clerks		74,958 46
Agency supervision, traveling and all other agency expenses		8,539 78
Medical examiners' fees and inspection of risks		59,683 84
Salaries and all other compensation of officers and home office employés		181,907 99
Rent—including company's own occupancy		55,589 21
Advertising, printing, stationery and postage		60,988 57
Legal expenses		1,484 34
Furniture, fixtures and safes		11,637 71
Insurance taxes, licenses and department fees		92,381 34
Taxes on real estate		37,775 25
Repairs and expenses (other than taxes) on real estate		80,749 36
All other disbursements, viz: Telegraph and telephone service, light, express, exchange and all other general items and incidentals at home office and agencies		18,942 98
Total disbursements		$4,761,314 38
Balance		$35,834,997 20

LEDGER ASSETS.

Book value of real estate	$ 2,438,314 00
Mortgage loans on real estate	10,462,825 00
Loans secured by collaterals (Schedule A)	1,362,040 00
Loans on company's policies assigned as collateral	2,467,797 62
Premium notes on policies in force	169,691 43
Book value of bonds and stocks, excluding interest (Schedule B)	18,484,381 00
Deposited in trust companies and banks on interest	449,948 15
Total ledger assets	$35,834,997 20

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$88,147 75	
Interest accrued on bonds and stocks	54,078 33	
Interest accrued on collateral loans	7,877 55	
Interest due and accrued on premium notes, loans or liens	40,436 09	
Interest accrued on other assets	370 47	
Rents due and accrued on company's property	14,798 00	
		205,708 19
Market value of bonds and stocks over book value		1,606,927 00

	New business.	Renewals.	
Net uncollected and deferred premiums	$111,869 31	$564,921 03	676,790 34
Total admitted assets			$38,324,422 73

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent, and American, 3½ per cent, computed by the Massachusetts Insurance Department		$33,952,886 00
Present value of supplementary contracts not involving life contingencies		109,437 94
Death losses due and unpaid	$ 43,352 00	
Death losses in process of adjustment	105,160 00	
Death losses reported, no proofs received	89,077 00	
Matured endowments due and unpaid	15,856 00	
Death losses and other policy claims resisted	11,500 00	
Total policy claims		264,945 00
Premiums paid in advance, including surrender values so applied		32,859 89
Distributions or other profits due policy holders		179,076 54
Distributions apportioned, payable to policy holders during 1905		8,692 40
Distributions apportioned, payable to policy holders subsequent to 1905, viz:		
1906		16,262 40
1907		33,911 20
1908		25,181 36
Unassigned funds (surplus)		3,701,170 00
Total liabilities		$38,324,422 73

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$196,659 36	
Received during the year on old policies	10,795 33	
Restored by revival of policies	1,670 38	
		$209,125 07
Deductions during the year, as follows:		
Used in payment of losses and claims	$18,335 20	
Used in purchase of surrendered policies	6,636 18	
Voided by lapse	5,704 47	
Used in payment of distributions to policy holders	722 75	
Redeemed by maker in cash	8,035 04	
Total reduction of premium note account		39,433 64
Balance note assets at end of the year		$169,691 43

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	58,312	$145,379,872 00
Policies issued, revived, changed and increased during the year	10,625	22,231,946 00
Totals	68,937	$167,611,818 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	720	$2,034,502 00		
By maturity	129	261,765 00		
By expiry	23	60,255 00		
By surrender	912	1,923,187 00		
By lapse	1,962	3,941,094 00		
By change and decrease	13	1,086,122 00		
Not taken	1,524	3,122,819 00		
Totals			5,283	12,429,744 00
Total policies in force at end of year 1904			63,654	$155,182,074 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	4,868	$13,753,563 00
Policies issued during the year	368	1,130,518 00
Totals	5,236	$14,884,081 00
Deduct policies ceased to be in force	300	831,577 00
Policies in force Dec. 31, 1904	4,936	$14,052,504 00
Losses and claims unpaid December 31 of the previous year	12	$ 10,571 00
Losses and claims incurred during the year	83	207,270 00
Totals	95	$217,841 00
Losses and claims settled during the year	81	204,538 00
Losses and claims unpaid Dec. 31, 1904	14	$13,303 00
Premiums received		$500,378 16

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value	Am't loaned thereon.
Huntington avenue lands	$ 4,800 00	$ 4,800 00	$ 3,240 00
Chauncy Hall School	67,900 00	124,257 00	25,000 00
Kansas City Stock Yds. Co. of Missouri	50,000 00	46,250 00	40,000 00
Atchison, Topeka & Santa Fe, pref.	20,000 00	20,250 00	20,000 00
General Electric Co., com	5,000 00	9,350 00	
Chicago & Eastern Illinois, pref	10,000 00	13,000 00	7,000 00
American Telephone & Telegraph Co	30,000 00	43,950 00	30,000 00
American Telephone & Telegraph Co	1,600 00	2,344 00	1,600 00
Interborough Rapid Transit Co	30,000 00	49,200 00	30,000 00
Metropolitan West Side Elevated, ex. mtg., 1938, 4s	20,000 00	19,000 00	
State National Bank, Boston	15,000 00	18,850 00	
Adams Trust Co	10,000 00	13,500 00	25,000 00
Boston Safe Dep. & Trust Co	1,000 00	3,080 00	
Chicago, Burlington & Quincy, Ill. div., 4s	10,000 00	10,500 00	
General Electric Co., com	10,000 00	18,700 00	
American Smelting & Refining Co. com	30,000 00	24,300 00	30,000 00
American Telephone & Telegraph Co	6,000 00	8,790 00	
Kansas City, Fort Scott & Memphis, pref	2,900 00	2,378 00	
Second National Bank, Boston	3,300 00	6,435 00	
Chicago, Burlington & Quincy, Ill. div., 4s	30,000 00	31,500 00	28,000 00
American Loan & Trust Co.	5,000 00	13,750 00	
State National Bank, Boston	3,000 00	4,350 00	10,000 00
Twin City Rapid Transit	50,000 00	82,500 00	
N. P. Great Northern C., B. & Q. coll., 4s	200,000 00	196,000 00	200,000 00
The People's National Bank of Roxbury	600 00	726 00	400 00
Massachusetts Electric Cos., pref.	35,000 00	20,300 00	15,000 00
Massachusetts Electric Cos., com.	10,000 00	1,400 00	
Chicago Consolidated Traction Co., 4½s	121,000 00	70,180 00	
Chicago Passenger Railway consol., 5s	7,000 00	6,790 00	50,000 00
West Chicago Street R. R., consols, 5s.	7,000 00	7,000 00	
Underground Elec. Rys. Co. of London.	34,736 00	27,789 00	
United Fruit Co., red. and conv., 5s.	250,000 00	270,000 00	200,000 00
Tropical Fruit Steamship Co., 6s	£47,000 00	£47,000 00	
Westinghouse Electric & Mfg. Co., com.	$37,500 00	$68,250 00	50,000 00
Boston Storage Warehouse Co.	3,000 00	3,450 00	2,500 00
Delaware & Hudson Co.	30,000 00	55,200 00	60,000 00
American Telephone & Telegraph Co.	30,000 00	43,[illegible]0 00	
General Electric Co., com.	15,000 00	23,[illegible]0 00	
St. Louis & San Francisco Ry. Co., 1st pref.	4,700 00	3,666 00	25,000 00
Oregon Short Line Ry. Co., 5s	3,000 00	3,570 00	
Lackawanna Steel Co., 5s	4,000 00	4,200 00	
New England Nat'l Bank of Kansas City	15,500 00	55,500 00	20,000 00
New England Nat'l Bank of Kansas City	2,000 00	6,000 00	4,000 00
N. E. Telephone & Telegraph Co.	2,300 00	3,151 00	2,300 00
New England Nat'l Bank of Kansas City	2,000 00	6,000 00	3,000 00
American Sugar Refining Co., com.	60,000 00	85,500 00	
American Sugar Refining Co., pref.	20,000 00	27,800 00	
American Telephone & Telegraph Co.	20,000 00	29,300 00	
Pennsylvania R. R. Co.	11,650 00	16,077 00	200,000 00
Worcester, Nashua & Rochester R. R.	8,300 00	11,703 00	
Massachusetts Gas Cos., pref.	25,000 00	20,219 00	
Chicago, Burlington & Quincy, Ill. div., 4s	25,000 00	26,250 00	
Michigan Central 1st mtg., 1952, 3½s	30,000 00	29,400 00	
Chicago, Rock Island & Pacific, 1st and ref., 1934, 4s	25,000 00	24,250 00	
Massachusetts water loan, 1938, 3½s	9,000 00	9,574 00	100,000 00
Town of Hudson, Mass., 3½s.	50,000 00	50,500 00	
Illinois Central R. R. [illegible]s	25,000 00	23,875 00	
Pennsylvania Co. 3½s	50,000 00	46,500 00	
Oregon Short Line R. R. Co. ref. 4s	50,000 00	48,500 00	
Chicago & Northwestern R. R. con.	20,000 00	41,400 00	150,000 00
United Fruit Co.	20,000 00	21,200 00	
American Sugar Refining Co., com.	15,000 00	21,300 00	
Massachusetts Gas Cos., com.	20,000 00	7,600 00	
Totals	$1,943,441 00	$2,191,809 00	$1,362,040 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Boston & Maine, 4s 1937	$271,625 00	$159,000 00
Boston & Maine, 4s, 1942		26,625 00
Boston & Maine, 3½s, 1923		96,000 00
Maine Central, 5s, 1923.	35,240 00	41,810 00
Maine Central, 4½s, 1917	74,914 00	80,850 00
Concord & Montreal, 4s, 1920.	299,250 00	309,000 00
Portland Union Railway Station Co., 4s, 1927	50,000 00	25,250 00
Portland Union Railway Station Co., 4s, 1929		25,250 00
Connecticut & Passumpsic Rivers, 4s, 1943	60,000 00	63,600 00
Fitchburg, 3½s, 1920.	234,350 00	[illegible]
Brookline & Pepperell, 5s, 1911.	50,000 00	53,000 00

SCHEDULE B—*Continued.*

Bonds.

Description.	Book value.	Market value.
New York, New Haven & Hartford, 4s, 1947	$134,494 00	$162,000 00
Housatonic, 5s, 1937	50,000 00	61,500 00
Norwich & Worcester, 4s, 1927	50,000 00	52,500 00
Boston & Providence, 4s, 1918	125,000 00	130,000 00
Old Colony, 4s, 1938	279,810 00	196,100 00
Old Colony, 4s, 1925		105,000 00
Providence & Worcester, 4s, 1947	139,000 00	162,180 00
Pennsylvania, 4s, 1914	150,000 00	151,500 00
Pennsylvania Steel Car Trust, 3½s 1910	187,300 00	192,000 00
Pennsylvania Steel Equip Trust, 3½s, 1913	95,830 00	96,000 00
Phila, Wilmington & Baltimore, 5s, 1910	143,872 00	123,900 00
Phila, Wilmington & Baltimore, 4s, 1917		30,525 00
Delaware & Chesapeake, 4s, 1912	108,531 00	110,000 00
Pitts, Cin., Chi & St. L., series A, 4½s, 1940	130,000 00	87,360 00
Pitts., Cin., Chi & St L., series B, 4½s, 1942		24,640 00
Pitts., Cin., Chi & St L., series C, 4½s, 1942		55,000 00
Baltimore & Ohio prior len, 3½s, 1925	89,475 00	95,000 00
Baltimore & Ohio, 1st mort, 4s, 1948	48,367 00	51,500 00
Pittsburg, Clev & Toledo, 6s, 1922	50,000 00	59,500 00
New York Central & Hudson River, 3½s, 1997	196,490 00	104,000 00
N Y. Central & Hudson Riv, 4s, 1934		99,500 00
N. Y Central & Hudson Riv, Lake Shore coll, 3½s, 1998	115,425 00	107,400 00
N Y. Central & Hudson Riv, Mich Cent. coll., 3½s, 1998	96,666 00	89,375 00
Sturgis, Goshen & St Louis, 3s, 1989	36,250 00	38,500 00
Boston & Albany 3½s, 1951	248,196 00	250,000 00
Michigan Central, 6s, 1909	50,000 00	55,250 00
Michigan Central, 4s, 1940	96,500 00	108,000 00
Atchison, Top & Santa Fé, gen mort, 4s, 1995	331,709 00	283,250 00
Atch, Top. & Santa Fé, 4s 1907		100,500 00
Atch, Top & Santa Fé, 4s, 1905		25,000 00
Atlantic Coast Line, 4s, 1952	96,000 00	98,000 00
Chicago & Alton, 4s, 1907	96,400 00	98,000 00
Chicago & Alton Equip Ass'n, 5s, 1910	53,379 00	52,920 00
Mobile & Ohio—C. & A Equip, 4s, 1910	97,267 00	98,000 00
Chi., Bur & Quincy, Neb Ext'n 4s, 1927	336,983 00	106,000 00
C., B. & Q., Ill Div., 3½s 1949		121,250 00
C., B. & Q., Ill Div., 4s, 1949		131,250 00
Burl & Mo River R R, in Neb, 4s, 1910	119,096 00	121,250 00
Northern Pacific Gt Northern, 4s, 1921	143,278 00	291,000 00
Chicago & Northwestern 7s, 1909	50,000 00	21,200 00
Chicago & Northwestern, 5s 1933		34,500 00
Freemont, Elkhorn & Missouri Valley, 6s, 1933	50,000 00	69,000 00
Northern Illinois 5s 1910	100,000 00	104,000 00
Ottumwa, Cedar Falls & St Paul, 5s, 1909	50,000 00	52,000 00
Chi., Mil. & St Paul (C & Pa W div) 5s, 1921	50,000 00	58,000 00
C., M & St Paul, C & Lake S div) 5s, 1921	48,942 00	58,000 00
Dakota & Great Southern, 5s 1916	100,000 00	111,000 00
Chicago, R I & Pacific, 4s, 1988	347,543 00	280,000 00
Chi., R I & Pacific, 4s 1910		96,500 00
Chi Junct'n Rys & Union Stock Yds Co., 5s, 1915	25,000 00	26,500 00
Cincinnati, Hamilton & Dayton System—		
Cincinnati, Dayton & Ironton, 5s, 1941	47,750 00	57,000 00
Dayton & Michigan, 5s 1911	50,000 00	52,000 00
Indiana, Decatur & Western 5s, 1935	100,000 00	107,000 00
Cincinnati, Indianapolis & Western, 4s, 1953	95,000 00	97,000 00
Cleveland, Cin., Chi & St Louis, 4s, 1940	91,000 00	96,000 00
Duluth & Iron Range, 5s, 1937	47,500 00	57,500 00
Louisville & Nashville, 4s, 1910	200,000 00	208,000 00
South & North Alabama 5s 1936	50,000 00	57,500 00
Mo. Pacific Equip Assn 1st quar 5s, 1913	50,000 00	50,000 00
St. Louis, Iron Mt & Southern, (riv and gulf div.) 4s, 1933	139,750 00	95,000 00
St L., Iron Mt & Southern, gen cons., 5s, 1931		58,500 00
Northern Pacific 3s, 2047	4,547 00	9,490 00
Norfolk & Southern 5s, 1941	50,000 00	55,000 00
Père Marquette System		
Chicago & West Michigan, 5s, 1921	36,463 00	54,000 00
Detroit, Grand Rapids & Western 4s, 1946	10,331 00	11,700 00
St. Paul Union Depot Co 4s, 1914	50,000 00	50,000 00
St Louis Southern, 4s 1931	10,000 00	10,200 00
St. Louis & San Francisco, 6s 1901	50,000 00	56,000 00
Chicago & Eastern Illinois 6s, 1937	196,950 00	236,000 00
Kansas City, Clinton & Springfield, 5s, 1925	41,600 00	50,000 00
Ozark Equipment Co, 7s, 1910	41,000 00	41,000 00
Southern Railway, St Louis div 4s 1951	116,500 00	97,000 00
Southern Railway, equip trust 4½s, 1902		25,000 00
Southern Pacific Co (Cent Pac coll) 4s, 1949	115,488 00	95,000 00
Southern Pacific Co coll trust 4½s 1905		25,000 00
Central Pacific, 1st ref, 4s, 1949	199,779 00	202,000 00

SCHEDULE B.—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Toledo, St. Louis & Western, 3½s, 1925	$ 42,500 00	$ 44,000 00
Union Pacific, 4s, 1947	182,000 00	208,000 00
Union Pacific collateral notes, 5s, 1908	96,500 00	100,000 00
Oregon Short Line, 6s, 1922	50,000 00	63,000 00
North Pennsylvania, 6s, 1905	15,000 00	15,000 00
Wabash Pittsburgh Ter. Ry. Co., 4s, 1954	45,000 00	45,000 00
Denver City Tramway, 5s, 1919	30,500 00	37,000 00
Globe Street, 5s, 1912	100,000 00	103,000 00
Omaha Street, 5s, 1914	98 500 00	100,000 00
St Louis Cable & Western 6s, 1914	50,000 00	56,000 00
Kansas City Railway & Light Co., 5s, 1907	99,750 00	99,750 00
Metropolitan Street, Kansas City, 5s, 1909	192,000 00	200,000 00
Corrigan Consolidated, Kansas City, 5s, 1916	68,100 00	74,550 00
Grand Avenue Kansas City, 5s, 1908	93,500 00	100,000 00
Metropolitan West Side Elevated, Chicago, 4s 1938	48,875 00	47,500 00
North Chicago City, 4½s, 1927	30,000 00	28,500 00
Union Elevated, Chicago, 5s, 1945	65,000 00	67,600 00
Connecticut Railway & Lighting Co., 4½s, 1951	50,000 00	48,000 00
Massachusetts Electric Cos. 4½s, 1908	173,312 00	175,000 00
Atlanta Consolidated Street, 5s, 1939	125,000 00	123,125 00
New Hampshire Traction Co., 4½s, 1942	25,000 00	25,000 00
Exeter, Hampton & Amesbury Street, 5s, 1919	25,000 00	25,000 00
Underground Electric Rys. Co. of London, 5s, 1908	135,006 00	145,500 00
Newport & Fall River Street, 4½s, 1954	47,500 00	50,000 00
Old Colony Street, 4s, 1954	540,500 00	540,500 00
Boston & Northern Street 4s, 1954	540,500 00	540,500 00
Brooklyn Rapid Transit Co., 4s, 2002	42,500 00	42,500 00
Denver Consolidated Gas Co., 6s, 1911	45,625 00	50,000 00
Troy Gas Co., 5s, 1939	25,000 00	28,300 00
Newton & Watertown Gas Light Co., 4s, 1909	69,000 00	25,000 00
Newton & Watertown Gas Light Co., 4s, 1919		44,000 00
Kansas City, Mo., Gas Co., 5s 1922	20,000 00	19,600 00
American Bell Telephone Co., 4s, 1908	25,000 00	24,750 00
American Telephone & Telegraph Co., 4s, 1929	372,750 00	169,750 00
American Telephone & Telegraph Co., 5s, 1907		200,000 00
Missouri & Kansas Telephone Co. 5s, 1939	25,000 00	26,000 00
Central Union Telephone Co., 5s, 1919	50,000 00	47,500 00
Georgia Electric Light Co., 5s, 1930	49,250 00	50,500 00
Milwaukee Gas Light Co. 4s, 1927	45,500 00	45,000 00
Malden Electric Co., 5s, 1910	19,650 00	20,000 00
Lackawanna Steel Co., Rec. and Conv. 5s, 1923	48,079 00	52,500 00
Westinghouse Elec. & Mfg. Co. 6s, 1908	99,750 00	50,500 00
Westinghouse Elec. & Mfg. Co., 5s, 1907		50,000 00
Puget Sound Power Co., 5s 1933	48,500 00	50,000 00
Boston Real Estate Trust 4s 1905	75,000 00	75,000 00
Worcester Consolidated Street Ry., 5s 1906	100,000 00	100,000 00
Manchester Electric Co., 5s, 1905	50,000 00	50,000 00
Merchants, Boston	13,650 00	16,653 00
Shawmut, Boston	13,906 00	22,950 00
State, Boston	11,993 00	22,185 00
Webster & Atlas, Boston	11,320 00	13,500 00
Winthrop, Boston	15,000 00	633,750 00
New England, Boston	15,500 00	13,900 00
Second, Boston	38,000 00	39,000 00
New England, Kansas City	10,388 00	72,000 00
Adams Trust Co., Boston	12,500 00	13,500 00
American Loan and Trust Co., Boston	20,000 00	55,000 00
Boston Safe Deposit and Trust Co., Boston	93,750 00	102,500 00
City Trust Co., Boston	20,000 00	30,000 00
State Street Trust Co., Boston	7,000 00	14,000 00
New England Safe Dep. and Tr. Co. of Kansas City	19,300 00	19,300 00
Harvard Trust Co., Cambridge	7,300 00	7,500 00
Boston & Albany	192,837 00	304,800 00
Boston & Maine com	181,829 00	185,110 00
Boston & Lowell	30,000 00	48,400 00
Fitchburg, pref.	168,026 00	213,900 00
Connecticut & Passumpsic Rivers	80,000 00	131,200 00
Northern, N. H.	10,000 00	16,300 00
New York New Haven & Hartford	107,791 00	134,325 00
Boston & Providence	45,000 00	90,000 00
Norwich & Worcester pref.	143,841 00	210,900 00
Chicago Great Western deb. stock, 4s	45,625 00	42,500 00
New York Central & Hudson River	152,167 00	187,806 00
Pennsylvania R. R. Co.	126,769 00	138,000 00
Union Pacific pref.	9,778 00	24,250 00
West End Street, pref.	37,500 00	65,750 00
Kansas City Railway & Light Co., pref.	96,525 00	83,640 00
Kansas City Railway & Light Co., com.		15,912 00
Worcester Railways & Investment Co.	52,870 00	43,120 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Newport & Fall River Street	$ 26,000 00	$ 23,000 00
Massachusetts Electric Companies, pref	94,000 00	59,000 00
Manhattan Railway Co	34,662 00	41,250 00
Boston Ground Rent Trust	58,500 00	51,000 00
Boston Northwest Real Estate Co	67,000 00	51,500 00
Fall River Gas Works Co	86,000 00	89,000 00
Boston Storage Warehouse Co	12,000 00	13,800 00
Massachusetts Title Insurance Co	150 00	800 00
Western Real Estate Trustees	215,000 00	221,450 00
Edison Electric Illuminating Co. of Boston	114,403 00	127,000 00
Boston Real Estate Trust	25,260 00	25,830 00
Massachusetts, 3s, 1939	257,409 00	95,900 00
Massachusetts, 3s, 1941		121,480 00
City of Boston, 3½s, 1930	866,065 00	661,050 00
City of Boston, 3½s, 1940		255,150 00
Brookline, Mass., 4s, 1907	127,354 00	10,784 00
Brookline, Mass., 4s, 1912		32,544 00
Brookline, Mass., 4s, 1923		88,248 00
Cambridge, Mass., 4s, 1916	125,850 00	144,596 00
Lawrence, Mass., 4s, 1923	121,592 00	51,825 00
Lawrence, Mass., 4s, 1924		80,250 00
Lowell, Mass., 3s, 1920	53,800 00	53,000 00
Lowell, Mass., 4s, 1906		3,521 00
Lynn, Mass., 4s, 1925	125,000 00	122,288 00
Lynn, Mass., 4s, 1926		11,825 00
Manchester, Mass., 4s, 1916	72,000 00	74,016 00
Milton, Mass., 4s, 1905	3,000 00	1,500 00
Milton, Mass., 4s, 1906		1,500 00
Medford, Mass., 4s, 1917	98,846 00	114,417 00
Newton, Mass., 4s, 1938	50,000 00	54,775 00
Quincy, Mass., 4s, 1905	1,000 00	1,000 00
Woburn, Mass., 4s, 1910	5,000 00	3,039 00
Woburn, Mass., 4s, 1906		2,000 00
Bridgeport, Conn., 4s, 1924	50,000 00	53,450 00
Chicago, Ill., 4s, 1913	149,750 00	101,440 00
Chicago, Ill., 4s, 1914		50,790 00
Colorado Springs, Colo., 5s, 191	30,000 00	30,339 00
Johnston, R. I., 4s, 1909	55,000 00	25,270 00
Johnston, R. I., 4s, 1924		31,041 00
Kansas City, Mo., 5s, 1905	149,806 00	50,335 00
Kansas City, Mo., 4s 1910		101,730 00
Lawrence, Kan., 5s, 1916	50,000 00	50,720 00
Lewiston, Me., 5s, 1907	100,000 00	103,500 00
Lancaster, N. H., fire precinct, 4s, 1907 to 1918	20,395 00	21,479 00
Minneapolis, Minn., 4s, 1917	185,000 00	100,000 00
Minneapolis, Minn., 4s, 1919		85,000 00
Meredith Village Fire District, N. H., 4½s, 1923	35,000 00	10,924 00
Meredith Village Fire District, N. H., 4½s, 1924		10,958 00
Meredith Village Fire District, N. H., 4½s, 1925		10,990 00
Meredith Village Fire District, N. H., 4½s, 1926		5,511 00
Morrisville, Vt., 4s, 1905	40,000 00	10,000 00
Morrisville, Vt., 4s, 1910		10,090 00
Morrisville, Vt., 4s, 1915		10,166 00
Morrisville, Vt., 4s, 1920		10,228 00
Marietta, O., 4½s, 1912	49,000 00	50,585 00
Nashville, Tenn., 4½s, 1907	50,000 00	50,590 00
New York City, 3½s, 1949	288,847 00	300,000 00
Omaha, Neb., 5s, 1907	10,000 00	10,250 00
Pawtucket, R. I., 4s, 1929	50,000 00	51,970 00
St. Paul, Minn., 4½s, 1919	100,000 00	105,410 00
Sheboygan, Wis., 4½s, 1909	100,000 00	101,970 00
Seattle, Wash., 5s 1911	25,000 00	26,418 00
St. Albans, Vt., 4s, 1907	6,980 00	6,000 00
St. Albans, Vt., 4s, 1915		1,000 00
St. Joseph, Mo., 3½s, 1921	50,000 00	47,075 00
Willimantic, Conn., 4s, 1925	80,000 00	80,000 00
Totals	$18,484,361 00	$20,091,306 00

NEW YORK LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 346 Broadway, New York, N. Y.; incorporated 1841; commenced business in Illinois 1856.]

JOHN A. McCALL, President. JOHN CHAPMAN McCALL, SEYMOUR M. BALLARD, Secretaries.

EDWARD O'BRYAN, Attorney in Illinois at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets Dec. 31 of previous year	$344,298,648 59

INCOME.

First year's premiums on original policies, less reinsurance		$14,048,536 60
Dividends applied to purchase paid-up additions and annuities		511,740 43
Consideration for original annuities involving life contingencies		1,525,782 23
Consideration for supplementary contracts involving life contingencies		47,763 95
Total new premiums		$16,133,823 26
Renewal premiums, less reinsurance	$63,750,386 33	
Dividends applied to pay renewal premiums	624,103 61	
Surrender values applied to pay renewal premiums	10,900 46	
Renewal premiums for deferred annuities	37,363 94	
Total renewal premiums		64,422,754 34
Total premium income		$80,556,577 60
Consideration for supplementary contracts not involving life contingencies		538,945 14
Premium notes, loans or liens restored by revival of policies		5,045 41
Interest on mortgage loans	$ 1,069,231 72	
Interest on collateral loans	228,334 68	
Interest on bonds	10,634,986 99	
Interest on premium notes, policy loans or liens	1,938,017 65	
Interest on other debts due the company	460,529 92	
Discount on claims paid in advance	13,192 95	
Rents—including $199,795.31 company's own occupancy	946,722 63	
Total interest and rents		15,291,016 54
Profit on sale or maturity of ledger assets		499,687 63
Total income		$96,891,272 82
Total		$441,189,920 91

DISBURSEMENTS.

Death claims and additions	$19,734,244 92	
Matured endowments and additions	5,051,628 89	
Total death claims and endowments		$24,785,873 81
Annuities involving life contingencies		1,723,160 22
Surrender values paid in cash		7,779,157 63
Surrender values applied to pay renewal premiums		10,900 46
Dividends paid policy holders in cash		4,853,646 96
Dividends applied to pay renewal premiums		624,103 61
Dividends applied to purchase paid-up additions and annuities		511,740 43
(Total paid policy holders	$40,288,583.12)	
Supplementary contracts not involving life contingencies		95,278 68
Commissions and bonuses to agents		9,363,650 65
Commuting renewal commissions		727,282 50
Salaries and allowances for agencies, including managers, agents and clerks		2,844,724 46
Agency supervision, traveling and all other agency expenses		1,058,590 97
Medical examiners' fees and inspection of risks		966,916 07
Salaries and all other compensation of officers and home office employés		900,473 90
Rent—including company's own occupancy		725,100 76
Advertising, printing, stationery and postage		851,284 68
Legal expenses		172,696 42
Furniture, fixtures and safes		201,357 07
Insurance taxes, licenses and department fees		906,189 15
Taxes on real estate		213,201 71
Repairs and expenses (other than taxes) on real estate		275,305 32
All other disbursements, viz.: Telegrams, cables, telephones, $27,613.09; committee fees, surety bonds, brokerage, appraisals and sundry items, $123,055.12; freight and express, restaurant, bureau cards, binding, books, papers and newspaper clippings, $44,945.16; examination expenses of New York state department, $12,283.20; miscellaneous items, $35,212.94		243,089 51
Total disbursements		$59,831,728 97
Balance		$381,358,191 94

LEDGER ASSETS.

Book value of real estate	$ 13,257,500 00
Mortgage loans on real estate	23,595,105 00
Loans secured by collaterals (Schedule A)	550,000 00
Loans on company's policies assigned as collateral	35,867,475 61
Premium notes on policies in force	3,331,617 71
Book value of bonds, excluding interest (Schedule B)	287,062,384 31
Deposited in trust companies and banks on interest	15,241,793 49
Cash in office and deposited in banks, not on interest	2,452,315 82
Total ledger assets	$381,358,191 94

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		$ 159,196 30	
Interest accrued on bonds		2,075,586 03	
Interest accrued on collateral loans		666 67	
Interest accrued on premium notes, loans or liens		156,709 00	
Interest accrued on other assets		44,654 99	
Rents due and accrued on company's property		32,757 77	
			2,469,570 76
	New business.	Renewals.	
Net uncollected and deferred premiums	$567,834 75	$6,264,662 90	6,832,497 65
Total admitted assets			$390,660,260 35

LIABILITIES.

Net present value of outstanding policies: Actuaries' 4 per cent and American 3 per cent, computed by the New York Insurance Department	$318,511,958 00	
Same for reversionary additions	3,024,374 00	
Same for annuities	16,828,075 00	
Total	$338,364,407 00	
Deduct net value of risks re-insured	190,420 00	
Net reserve		$338,173,987 00
Present value of supplementary contracts not involving life contingencies		1,518,462 83
Surrender values claimable on policies cancelled		88,365 01
Death losses in process of adjustment	$ 515,075 61	
Death losses reported, no proofs received	2,203,487 78	
Matured endowments due and unpaid	349,700 38	
Death losses and other policy claims resisted	84,106 00	
Annuity claims involving life contingencies, due and unpaid	142,138 91	
Total policy claims		3,294,456 68
Due and unpaid on supplementary contracts not involving life contingencies		1,081 76
Premiums paid in advance, including surrender values so applied and interest pa d in advance on policy loans		1,586,164 40
Commissions due agents on premium notes, when paid		41,459 40
Dividends or other profits due policy holders		879,671 65
Other liabilities:		
Additional reserve on policies which the company voluntarily sets aside in excess of the State's requirements	$ 4,878,495 00	
Reserve to provide dividends payable to policy holders in 1905, and thereafter, as the periods mature:		
To holders of 20 year period policies and longer	24,982,787 06	
To holders of 15 year period policies	5,736,259 46	
To holders of 10 year period policies	344,600 56	
To holders of 5 year period policies	303,837 47	
To holders of annual dividend policies	868,953 00	
Reserve to provide for all other contingencies	8,461,678 98	
		45,576,611 53
Total liabilities		$390,660,260 35

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$3,139,284 12	
Received during the year on old policies	801,504 94	
Restored by revival of policies	5,045 41	
		$3,945,834 47
Deductions during the year, as follows:		
Used in payment of losses and claims	$ 72,038 72	
Used in purchase of surrendered policies	210,520 82	
Used in payment of dividends to policy holders	674 64	
Redeemed by maker in cash	330,982 58	
Total reduction of premium note account		614,216 76
Balance note assets at end of the year		$3,331,617 71

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	843,657	$1,800,963,199 00
Policies issued, revived, changed and increased during the year	250,951	458,001,223 00
Totals	1,094,608	$2,258,966,422 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	7,795	$21,165,276 00		
By maturity	1,741	5,202,597 00		
By expiry	51,666	89,479,212 00		
By surrender	11,415	29,949,263 00		
By lapse	2,546	7,902,811 00		
By change and decrease		8,626,955 00		
Not taken	62,244	109,110,100 00		
Totals			137,407	$271,436,214 00
Total policies in force at end of year 1904			957,201	$1,987,530,208 00
Re-insured				$4,418,368 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	66,931	$130,262,863 00
Policies issued during the year	24,454	38,530,774 00
Totals	91,385	$168,793,637 00
Deduct policies ceased to be in force	12,045	19,110,227 00
Policies in force Dec. 31, 1904	79,340	$149,683.410 00
Losses and claims unpaid December 31 of the previous year	23	$ 34,028 68
Losses and claims incurred during the year	516	1,202,433 23
Totals	539	$1,236,461 91
Losses and claims settled during the year	495	1,171,443 82
Losses and claims unpaid December 31, 1904	44	$65,018 09
Premiums received		$5,823,076 55

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Am't loaned thereon.
Kings County Electric Light & Power, 6s	$ 12,000 00	$ 14,880 00	$50,000 00
Toledo, St. Louis & Western, 1st mort., 4s	55,000 00	45,650 00	
Minneapolis St. Ry. & St. Paul City Ry., cons., 5s	10,000 00	10,200 00	
Kansas City So., 1st mort., 3s	750,000 00	540,000 00	500,000 00
Union Pacific, 1st lien, conv., 4s	150,000 00	172,500 00	
Totals	$977,000 00	$783,230 00	$550,000 00

SCHEDULE B.

Bonds,

Description.	Book value.	Market value.
Argentine Republic, nat'l loan, 1898, 6s	$ 46,566 82	$ 64,652 43
Arizona Territory, 1942, 5s	15,150 49	15,900 00
Atlanta, Ga., water, 1923, 4s	128,331 34	134,640 00
Atlanta, Ga., redemption, 1916, 4½s	5,067 55	5,300 00
Austrian, gold rentes, 4s	4,029,682 96	4,164,098 40
Austrian Hungarian, rentes, 4s	1,104,945 76	1,116,500 00
Austrian, Kronen rentes, 4s	806,180 77	812,000 00
Boston, Mass., 1934-1944, 3½s	1,013,442 10	1,020,000 00
Brazilian, funding of 1898, 5s	50,000 00	50,000 00
Bremen, Germany, 3½s	115,940 78	117,810 00
British Consols, 2½s	5,153,835 29	5,153,550 00
Butler county, Ohio, 1921-1924, 4½s	31,365 15	32,000 00
Cape of Good Hope, 1949, 3½s	49,064 00	47,840 00
Chicago, Ill., 1924, 4s	1,501,710 06	1,545,000 00
Dallas, Tex., funding, 1917, 6s	99,495 68	106,400 00
Dallas, Tex., 1928, 5s	103,125 80	113,400 00
Dallas, Tex., 1931, 5s	242,744 37	272,500 00
Davidson county, Tenn., 1913, 4½s	52,000 00	52,000 00
Essex county, N. J., park, 1915-1925, 3.65s	197,000 00	198,970 00
Findlay, Ohio, 1907, 6s	5,015 53	5,250 00
Flatbush, N. Y., water, 1911, 6s	19,825 69	22,800 00
Fort Worth, Tex., water, 1922, 6s	200,000 00	220,000 00
French, rentes, 3s	408,638 48	400,473 38
Galveston, Tex., lmtd debt, 1923-1927, 2½-5s	169,000 00	135,200 00
German Imperial, 3s	527,695 70	531,244 56
German Imperial, 3½s	373,082 65	384,608 00
Havana, Cuba, treasury, 6s	21,148 24	29,071 77
Hungarian, gold rentes of 1887, 4s	102,548 25	119,297 50
Hungarian, Kronen rentes, 4s	396,788 70	397,880 00
Italian government, 3½s-5s	1,515,515 86	1,607,984 06
Japanese, Imperial sterling loan, 1911, 6s	1,391,635 94	1,391,960 00
Japanese, Imperial sterling loan, ser. 2, 1911, 6s	440,000 00	440,000 00
Jefferson county, Ala., 1921, 6s	103,197 97	118,000 00
Jefferson county, Ala., 1917, 6s	195,683 27	220,400 00
Jersey City, N. J., 1916-1921, 5s	791,000 00	862,190 00
Jersey City, N. J., 1905-1913, 7s	206,874 83	219,350 00
Lucerne, Switzerland, 1909, 4s	77,200 00	78,744 00

SCHEDULE B—*Continued.*

Bonds.

Description.	Book value.	Market value.
Madison county, Ala., 1919-1929, 5s	$ 60,000 00	$ 60,000 00
Massachusetts, state, 1939, 3s	4,903,000 00	4,706,880 00
Mecklenburg county, N C , 1920, 6s	5,546 23	5,550 00
Memphis, Tenn , taxing dist , 1915, 6s	102,194 78	115,000 00
Mexican government, exter. cons , gold, 5s	2,048,456 33	2,045,430 00
Mexican government, internal debt, cons., ser. 1 and 3, 5s	35,125 28	39,204 00
Middletown, Conn., 1915, 4s	50,623 67	51,000 00
Montgomery, Ala., 1918 21 24, 6s	208,153 58	228,000 00
Montreal, Canada, 1944, 4s	101,968 02	102,000 00
Morris county, N. J , 1935, 4s	350,000 00	350,000 00
Nashville, Tenn., water, 1919, 4s	300,000 00	309,000 00
New York City, assessment, 1914, 3½s	500,376 48	505,000 00
New York City, corporate, 1954, 3½s	5,080,485 45	5,150,000 00
New York City, dock, 1924, 3s	400,000 00	380,000 00
New York City, corporate, 1942-1953 3½s	2,028,341 07	2,060,000 00
New York City, Morrisania & W. Farms, 1906-2147, 7s	25,595 03	30,000 00
New York City, Corlear's Hook park, 1913, 3½s	102,006 00	101,000 00
New York City, school 1913, 3s	300,000 00	291,000 00
New York City, street, 1916, 3s	500,000 00	480,000 00
New Zealand, debentures, 4s	48,317 56	48,065 00
North Knoxville, Tenn , municipal 1919, 5s	100,000 00	103,000 00
Norwalk, Conn., funding, 1918, 3½s	250,000 00	247,500 00
Ottawa, Canada, 1908, 5s	101,654 46	101,000 00
Peoria township, Ill , funding, 1910, 5s	36,000 00	36,000 00
Petersburg, Va , 1903 6s	30,000 00	30,300 00
Philadelphia, Pa., 1934, 3½s	2,543,602 37	2,575,000 00
Pierce county, Wash , 1912, 5s	163,000 00	163,000 00
Pierce county, Wash , funding, 1911, 6s	54,000 00	54,000 00
Prussian, consolidated, 3s	1,344,047 41	1,357,596 74
Prussian, consolidated, 3½s	633,255 55	639,410 80
Prussian, treasury, 3½s	4,703,080 50	4,706,001 25
Quebec City, Canada, 1933, 3½s	64,077 22	65,100 00
Quebec City, Canada, 1914, 4½s	50,000 00	51,000 00
Quebec City, Canada, 1922, 4½s	150,000 00	153,000 00
Quebec City, Canada, 1930, 3½s	410,661 55	395,250 00
Quebec City, Canada, 1931, 3½s	95,826 60	93,000 00
Quebec City, Canada, 1931, 3½s	95,286 24	93,000 00
Quebec Prov., Canada, 1908, 5s	81,793 50	81,800 00
Queensland, debentures, 1950, 3½s	48,269 38	45,258 45
Richmond, Va , 1926, 4s	127,086 53	141,700 00
Rome Ga , 1926, 4½s	162,886 84	163,000 00
Russian government, rentes, 4s	388,171 26	359,260 00
Russian government, gratians, 4s	2,088,091 08	2,037,330 00
St Joseph, Mo , school board, 1914, 4s	181,704 67	192,610 00
Salt Lake City, Utah, school district 1913, 5s	50,000 00	52,500 00
Salt Lake City, Utah 1914 5s	295,927 81	300,000 00
San Antonio, Tex 1917, 5s	145,914 79	150,900 00
Seattle Wash 1912, 5s	499,714 13	530,000 00
Servian state loan, 4s	9,176 39	11,290 50
South Australian, cons., 3s	22,699 40	20,925 95
South Australian, treasury bills, 1907-1909, 4s	1,703 23	1,703 23
Spanish Interior, 4s	50,605 21	74,305 00
Spokane co , Wash 1910 school dists 6s	93,254 54	98,100 00
Stockholm, Sweden, 4s	231,464 92	238,760 22
Swedish State, 3½s	89,471 91	94,248 00
Swiss government loans 1883, 1897 and 1906, 3½s and 3s	19,842 96	18,238 50
Toronto, Canada, 1913, 3½s	77,122 64	77,600 00
Toronto, Canada, 1914, 3½s	533,244 00	538,350 00
United States, government, 1925, 4s	1,305,838 33	1,300,000 00
West Chicago Town, Ill., 1910, 5s	222,004 01	229,960 00
Whitman Co., Wash., (funding) 1912, 5s	76,000 00	76,000 00
Wurtemberg, state, drawing, 3½s	43,776 22	45,220 00
Adirondack, 1st mort., guar. D. & H., 1942, 4½s	665,187 43	754,000 00
Alb. & Sus., 1st cons. mort., guar. D. & H., 1906, 7	746,528 12	765,290 00
Am. Dock & Imp. Co., 1st mort., guar. Cen. of N. J., 1921, 5s	400,546 21	440,000 00
Atch., Top. & Santa Fé, adj. (stamped) 1995, 4s	403,277 12	752,000 00
Atch , Top. & Santa Fé, gen. mort., 1995, 4s	3,536,051 32	4,080,000 00
Atch., Top. & Santa Fé, ser. debs., 1908-14, 4s	6,334,662 14	7,114,140 00
Atlantic Coast Line, 1st cons. mort., 1952, 4s	1,344,407 86	1,392,920 00
Atlantic Coast Line—Louis & Nash., coll., 1952, 4s	4,675,295 84	4,730,000 00
Baltimore & Ohio, 1st mort., 1948, 4s	2,936,906 74	2,909,700 00
Baltimore & Ohio (Pitts. L. E. & W. Va.) 1941, 4s	1,454,133 44	1,477,090 00
Baltimore & Ohio, So. W'n div., 1st mort., 1925, 3½s	2,304,713 46	2,361,450 00
Beech Creek Ext'n, 1st mort., guar. N. Y. C. & H. R., 1951, 3½s	415,800 00	415,800 00
Brooklyn Union G. L. Co., cons., 1945, 5s	529,744 50	575,000 00
Buffalo, N. Y. & Erie, 1st mort., 1916, 7s	59,045 24	62,000 00
Bur., C. R. & No., 1st cons. mort , 1934, 5s	1,199,317 02	1,298,000 00
Bur., C. R. & No., 1st mort., 1906, 5s	41,820 59	42,420 00
Canada Southern Ry., 1st mort., 1908, 5s	68,437 46	68,340 00
Canada Southern Ry., 2d mort., 1913, 5s	17,879 92	17,860 00

SCHEDULE B—*Continued.*

Bonds.

Description.	Book value.	Market value.
Canadian Northern, 1st mort., guar. Prov. Manitoba, 1929, 4s	$ 954,927 49	$ 992,786 40
Canadian Northern, 1st mort., guar. Prov. Manitoba, 1930, 4s	1,460,000 00	1,489,200 00
Ced. Rap. I. & No. W., 1st mort., guar. B., C. R. & N., 1921, 5s	450,514 07	543,900 00
Central Pacific, 1st ref., guar. So. Pac. Ry., 1949, 4s	1,958,776 86	2,000,000 00
Central Pacific, mort., guar. So. Pac. Ry., 1929, 3½s	40,889 82	44,000 00
Central of Georgia Ry., equip., series D, 1910, 4½s	95,890 55	97,000 00
Cen. R. R. & B. Co. Ga., col. trust, 1937, 5s	900,453 71	1,100,000 00
Central R. R. of N. J., equip., series B, 1908-12, 4s	774,594 13	782,100 00
Central R. R. of N. J., gen. mort., 1987, 5s	2,415,672 35	3,192,000 00
Chesapeake & Ohio, equip. notes, 1911, 4s	243,388 09	242,500 00
Chesapeake & Ohio, 1st cons., 1939, 5s	789,654 52	910,200 00
Chesapeake & Ohio, gen. mort., 1992, 4½s	617,426 52	736,000 00
Chicago & Alton, refunding, 1949, 3s	5,100,477 84	4,482,400 00
Chi., Bur. & Quincy, Ill. div., 1949, 3½s	1,813,425 25	1,900,000 00
Chi. & Eastern Ill., 1st cons., 1934, 6s	294,169 69	294,750 00
Chi. & Eastern Ill., gen. cons. 1st, 1937, 5s	413,414 49	428,340 00
Chi., Inds. & Louisville, ref. mort., 1947, 4s	87,210 57	91,200 00
Chi., Inds. & Louisville, ref. mort., 1947, 6s	283,084 51	289,900 00
Chi., Inds. & St. Louis Short Line, guar. C.C.C. & St.L., 1952, 4s	688,068 99	695,000 00
Chi., Mil. & St. P., gen. mort., 1989, 3½s	1,500,000 00	1,440,000 00
Chi., Mil. & St. P., (H. & D. div.), 1st mort., 1910, 6s	118,273 36	120,750 00
Chi., Mil. & St. P., (H. & D. div.), 1st mort., 1910, 7s	563,507 72	606,760 00
Chi. & N. W., debentures, 1921, 5s	2,041,891 87	2,160,000 00
Chi. & N. W., gen. mort., 1987, 3½s	995,343 80	990,000 00
Chi. & N. W., sk'g. fd. of 1879, 1929, 6s	478,729 66	504,850 00
Chi. & St. Louis, 1st mort., 1915, 6s	286,583 04	277,500 00
Chi., St. P., M. & O., cons. mort., 1930, 6s	1,170,007 99	1,407,000 00
Chi. & W. Ind., gen. sinking fund, 1932, 6s	1,096,027 58	1,201,760 00
Chinese Eastern Railway, guar. Russian gov., 4s	42,168 75	39,367 50
Cincinnati, Hamilton & Dayton, gen. mort., 1942, 5s	985,617 66	1,130,000 00
Cincinnati, Sandusky & Cleveland, 1st cons., 1928, 6s	890,105 49	894,220 00
Clev., Cin., Chi. & St. Louis, gen. mort., 1993, 4s	2,190,019 82	2,273,510 00
Clev., Col., Cin. & Inds., 1st con., 1914, 7s	557,879 10	597,800 00
Clev., Col., Cin. & Inds., gen. cons., 1934, 6s	1,065,234 66	1,200,000 00
Clev., Lor. & Wheeling, 1st cons., 1933, 5s	238,784 31	235,000 00
Clev., Lor. & Wheeling, 1st cons., stamped, 1933, 5s	80,825 46	81,000 00
Commercial Cable Co., 1st mort., 2397, 4s	93,709 25	99,000 00
Consolidated Railway, guar. Russian government, 4s	922,952 65	911,808 97
Consumers Gas L. Co., Chi., Ill., 1st mort., 1936, 5s	160,911 57	160,500 00
Denver & Rio Grande, 1st cons., 1936, 4s	680,079 07	800,000 00
Denver & Rio Grande, 1st cons., 1936, 4½s	738,595 56	749,000 00
Detroit & Mackinac, mort., 1995, 4s	47,026 51	75,390 00
Duluth & Iron Range, 1st mort., 1937, 5s	58,325 45	59,280 00
E. Ry. of Minn., N. div., 1st, guar. St. P., M. & M. & Gt. N. Ry., 1948, 4s	1,740,896 11	1,683,000 00
East Tennessee, Virginia & Georgia, cons. mort., 1956, 5s	565,104 10	666,000 00
Elgin, Joliet & Eastern, 1st mort., 1941, 5s	209,449 30	210,900 00
Equitable Illuminating G. L. Co., Phila., 1st mort., 1928, 5s	223,976 99	242,800 00
Erie-Pennsylvania coll. trust, 1951, 4s	3,292,618 71	3,255,000 00
Erie R. R., convertible, 1953, 4s	940,000 00	950,000 00
Erie R. R., gen. lien, 1996, 4s	221,069 96	233,100 00
Evansville & Inds., 1st cons. guar. E. & T. H., 1926, 6s	357,525 29	495,410 00
Evansville & Inds., 1st mort. guar. E. & T. H., 1924, 6s	155,000 31	216,000 00
Evansville & T. H., 1st cons., 1921, 6s	324,377 73	336,000 00
Evansville & T. H., 1st gen. mort., 1942, 5s	56,859 29	78,750 00
Flint & Pere Marquette, 1920, 6s	108,084 96	120,000 00
Florida Southern, 1st mort., guar. say., F. & W. & West., 1945, 4s	86,425 43	86,400 00
Fre't Elk & Mo. V., cons. guar. C. & N. W., 1933, 6s	1,226,504 70	1,380,000 00
Georgia Southern & Fl., 1st mort., 1945, 5s	99,425 62	113,000 00
Greenbriar Railway, 1st guar. C. & O., 1940, 4s	951,911 29	950,000 00
Hocking Valley Ry., 1st cons., 1999, 4½s	1,308,764 21	1,362,500 00
Houston, E. & W. Texas, 1st mort., guar. So. Pac. Ry., 1933, 5s	216,335 59	220,000 00
Illinois Central, Louisville div. & ter., 1953, 3½s	3,082,487 32	2,931,380 00
Illinois Central, St. L. div. & ter., 1951, 3½s	2,649,734 50	2,474,800 00
Illinois Central, main line, 1951, 4s	975,199 28	1,000,000 00
Ind., Dec. & West., equip., 1907, 1911, 4s	175,712 94	175,420 00
Ind., Dec. & West., equip., 1907, 1911, 6s	40,000 00	40,000 00
Indianapolis & St. Louis, 1st, 1940, 6s	151,709 02	177,660 00
International & Great Northern, equip., 1905, 1913, 5s	421,496 38	429,250 00
International & Great Northern, 1st mort., 1919, 6s	1,192,935 15	1,190,000 00
International Navigation Bonds, Syndicate, 1905, 4½s	3,200,000 00	3,200,000 00
Kanawha & Hk. C. I. Co., 1st mort., guar. H. V. & T. & O. Cen., 1951, 5s	366,459 86	540,000 00
Kansas City Cable, 1st mort., 1911, 5s	524,360 83	522,270 00
Kans. City, Ft. Scott & Mem., ref., guar. St. L. & S. F., 1936, 4s	165,200 05	174,000 00
Kansas City, Mo., Gas Light Co., 1st mort., 1922, 5s	244,859 24	247,500 00
Kansas City, St. Jo. & C. B., 1st mort., 1907, 5s	141,984 89	149,800 00
Lake Erie & Western, 2d mort., 1941, 5s	929,680 78	1,006,000 00
Lake Shore & Michigan Southern, 1928, 4s	4,371,954 44	4,476,780 00
Lehigh Val. Ry. of N. Y., 1st mort., guar. L. V. R.R., 1940, 4½s	807,311 98	872,000 00
Lehigh Valley Terminal, 1st mort., guar. L. V. R.R., 1941, 5s	151,074 02	175,500 00
Lehigh & Wilkesbarre Coal Co., cons., guar. Cen. of N. J., 1910, 4½s	1,688,151 19	1,750,820 00

SCHEDULE B—*Continued.*

Bonds.

Description.	Book value.	Market value.
Lehigh & Wilkesbarre Coal Co., mort., 1912, 5s	$ 373,514 12	$ 387,600 00
Lewiston, Bruns. & Bath, 1st mort., 1918, 5s	254,203 66	200,000 00
Long Dock Co., 1st mort., 1935, 6s	1,190,474 24	1,320,000 00
Long Island, ref. mort., guar. P. R. R., 1949, 4s	1,984,353 53	2,000,000 00
Louisiana Western, 1st mort., 1921, 6s	310,301 34	321,000 00
Louisville & Nashville, col. tr., 1931, 5s	171,208 11	169,500 00
Louisville & Nashville, 5-20 col. tr., 1923, 4s	3,355,006 47	3,360,000 00
Louisville & Nashville, Mob. & Montg'y, 1st mort., 1945, 4½s	1,033,510 09	1,070,000 00
Louisville & Nashville, N. O. & Mob. div., 1st mort., 1930, 6s	272,510 51	272,190 00
Louisville & Nashville, St. Louis div., 1st mort., 1921, 6s	223,696 93	215,280 00
Louisville & Nashville Southern Ry., "Monon", 1952, 4s	2,340,056 37	2,408,250 00
Louisville & Nashville, unified, 1940, 4s	1,518,137 72	1,515,000 00
Madison Square Garden Co., N. Y., 1st mort., 1919, 5s	749,000 00	801,430 00
Mahoning Coal Co., 1st mort. guar. L. S. & M. So., 1934, 5s	366,431 40	472,000 00
Manitoba & S. East'n, 1st mort. guar. Prov. Manitoba, 1929, 4s	195,725 71	199,530 60
Maysville & Lexington, 1st mort., 1906, 7s	46,870 97	46,460 00
Metropolitan St. Ry., gen. mort., 1997, 5s	1,044,529 22	1,160,000 00
Michigan Central R. R., 1st mort., 1952, 3½	4,740,558 03	4,552,210 00
Midland of N. J., 1st mort., 1910, 6s	329,048 40	345,600 00
Milwaukee Elect. Ry. & L. Co., cons. mort., 1926, 5s	243,414 49	272,500 00
Milwaukee & Northern, 1st mort., 1910, 6s	53,602 98	55,000 00
Minneapolis Union, 1st mort., guar. St. P., M. & M., 1922, 5	510,800 40	550,800 00
Mobile & Ohio, 1st mort., 1927, 6s	126,253 05	126,000 00
Mobile & Ohio, Montgomery div., 1947, 5s	231,576 06	226,000 00
Mohawk & Malone Ry., guar. N. Y. C. & H. R. R., 2002, 3½s	2,703,013 21	2,632,000 00
Montana Central, 1st mort., guar. Great Northern, 1937, 5s	1,464,446 53	1,438,400 00
Morgan's La. & Tex. R. R. & S. S, 1st mort., 1918, 7s	843,279 68	980,000 00
Moscow, Jar. & Arch. Railway, guar. Russian gov., 4s	203,692 11	192,786 00
Moscow, Kansan Railway, guar. Russian gov., 4s	436,089 47	406,589 00
Moscow-Russian Railway, guar. Russian gov., 4s	12,113 24	11,633 45
Moscow, Windau & Rybinsk Ry., guar. Russian gov., 4s	844,181 78	814,676 38
Mut. Fuel Gas Co., Chi., 1st mort., guar. P. G. Lt & Coke, 1947, 5s	117,802 97	127,500 00
Nashville, Chat. & St. Louis, 1st cons., 1928, 5s	552,422 84	613,320 00
Nashville, Chat. & St. Louis, 1913, 7s	497,199 37	498,000 00
New England R. R., 1st cons., 1945, 5s	648,600 00	650,000 00
New Orleans Terminal, 1st mort., 1953, 4s	467,500 00	470,000 00
New York Central & Hudson River, debs., 1934, 4s	1,992,648 56	1,980,000 00
New York Central & H. R., Lake Shore coll. trust, 1998, 3½	895,000 00	900,000 00
New York Central & H. R., Mich Cent. coll. trust, 1998, 3½s	352,000 00	356,000 00
New York & Harlem, 1st mort., 2000, 3½s	4,592,156 02	4,259,520 00
New York, L. E. & W. D. & I. Co., 1st mort., 1913, 6s	1,536,286 95	1,680,000 00
New York, L. E. & W., 1st cons., 1920, 7s	2,324,838 59	2,660,000 00
New York, New Hav. & Hart. (Har. Riv. & P'tchester), 1st, 1954, 4s	1,029,842 68	1,090,000 00
New York, Ontario & W., 1st mort., P. M., 1905-1911, 5s	1,117,915 65	1,100,000 00
New York, Ontario & W., ref. mort., 1992, 4s	1,512,754 33	1,560,000 00
New York, Susq. & W., 1st ref., 1937, 5s	227,635 12	282,500 00
Nicolas Railway, guar. Russian government, 4s	91,090 28	85,267 00
Norkfolk & Western-Pocahontas, 1941, 4s	447,459 95	475,000 00
Norfolk & Western, 1st cons., 1996, 4s	957,523 75	1,000,000 00
Northern Pacific—Gt. No., C., B. & Q., coll., 1921, 4s	12,145,268 59	12,318,600 00
Northern Pacific, St. Paul & Dul., div. mort., 1996, 4s	1,211,079 11	1,208,790 00
Northern Pacific Terminal, 1st mort. (guar.), 1933, 6s	555,959 87	635,950 00
Northwestern Elevated, Chi., 1st ref., 1911, 4s	974,801 74	940,000 00
Northwestern Grand Trunk (in Mich.), 1st mort., 1910, 6s	42,000 00	43,200 00
Ohio, Indiana & Western, (pref.), 1st mort., 1938, 5s	307,023 34	294,000 00
Oregon R. R. & Nav. Cons., mort., 1946, 5s	1,248,135 99	1,253,580 00
Oregon Short Line, cons., 1st mort., 1946, 5s	1,160,118 26	1,180,000 00
Oregon Short Line, 1st mort., 1922, 6s	1,149,404 91	1,192,880 00
Panama R. R., 1st, S. F., 1917, 4½s	629,970 05	639,630 00
Pat. & Passaic Gas & El. Co., cons., mort., 1949, 5s	509,595 97	520,000 00
Pennsylvania Co., trust, guar., Penn. R. R., 1944, 3½s	930,047 47	930,000 00
Pennsylvania Co., trust, guar., Penn. R. R., 1941, 3½s	2,038,937 05	1,898,800 00
Pennsylvania Co., trust, guar., Penn., R. R., 1916, 3½s	2,097,135 57	2,069,010 00
Pennsylvania, equip., trust, guar. Penn. R. R., 1909-1912, 3½s	1,949,785 63	1,940,000 00
Pennsylvania R. R., convertible, 1912, 3½s	407,058 78	432,480 00
Pennsylvania R. R., car trust, 1907-1909, 3½s	491,306 00	495,000 00
People's G. L. & C. Co., Chicago, 1st cons, 1943, 6s	116,239 97	124,000 00
Phila., Balto. & Wagh'n, 1st mort., 1943, 4s	1,065,000 00	1,060,000 00
Pitts., Cin., Chi. & St. L., cons., series A, guar., Penn. Co., 1940, 4½s	1,003,802 34	1,120,000 00
Pitts., Cin., Chi. & St. L., cons., series E, guar., Penn. Co., 1949, 3½s	1,004,844 35	890,000 00
Pitts., Cin., Chi. & St. L., cons., series F, guar., Penn. Co., 1953, 4s	1,039,965 25	1,040,000 00
Pitts., Va. & Charleston, 1st mort., guar., Penn. R. R., 1943, 4s	721,587 78	742,580 00
Provident Loan Society of New York, 1921, 4½s	188,759 20	190,000 00
Raleigh & Gaston, 1st mort., 1917, 5s	300,000 00	333,000 00
Reading Co.—Jersey Cent., coll., 1951, 4s	1,882,554 80	1,960,000 00
Riasan-Ural Ry., guar., Russian gov't., 4s	426,335 50	402,318 99
Richmond-Washington, guar., Penn. R. R. and 5 others, 1943, 4s	3,960,478 88	4,120,000 00
Rio Grande Junct'n Ry., 1st guar., D. & R. G. & Colo. Mid., 1939, 5s	127,744 56	124,260 00
Rio Grande Western, 1st cons., 1949, 4s	1,656,615 92	1,579,600 00

SCHEDULE B—*Concluded.*

Bonds.

Description.	Book value.	Market value.
Rio Grande Western, 1st mort., 1939, 4s	$ 238,062 73	$ 245,000 00
Rochester & Pittsburgh, cons., 1st mort., 1922, 6s	112,658 65	127,000 00
Rochester & Pittsburgh, 1st mort., 1921, 6s	70,131 19	79,300 00
Rybinsk Ry., guar., Russian gov't., 4s	108,553 88	102,582 76
St Lawrence & Adirondack, 1st mort., 1996, 5s	250,000 00	265,000 00
St. Louis Bridge Co., 1st mort., 1929, 7s	283,417 71	289,060 00
St. L., I. M. & S., gen land grant, 1931, 5s	2,706,948 59	2,875,000 00
St. Louis & S. F., equip., 1905 1911, 4s	892,403 26	896,000 00
St. Louis & S. F., gen. mort., 1931, 5s	351,226 96	392,000 00
St. Louis & S. F., gen mort., 1931, 6s	364,598 57	409,500 00
St Louis & S. F., ref mort., 1951, 4s	440,391 90	445,000 00
St Paul, Minn & Man., 1st cons., 1933, 4½s	1,000,000 00	1,100,000 00
St. Paul Minn & Man., 1st cons., 1933, 6s	1,212,863 85	1,463,000 00
St Paul, M & M., Mont ex., 1st mort., 1937, 4s	234,349 70	257,500 00
St Paul, Minn., Gas Light Co., cons., ex., 1918, 6s	194,930 41	224,000 00
St Paul, Minn., Gas Light Co., gen mort., 1944, 5s	383,285 01	456,000 00
St. Paul, Minn., Gas Light Co., 1st mort., 1915, 6s	203,768 11	222,000 00
St. Paul & Nor. Pac., 1st gen. mort., 1923, 6s	1,260,087 41	1,476,000 00
Santa Fe, Prescott & Phoenix, 1st mort., 1942 5s	219,567 71	216,000 00
Savannah, Fla & West., 1st mort 1934 6s	545,925 24	680,000 00
Savannah, Fla & West., 1st mort., 1934, 7s	502,711 33	560,000 00
Second Ave R R., N. Y., 1st cons., 1948, 5s	272,780 21	282,500 00
Silver Spgs., Oc & Gulf, 1st land grant, guar. Sv. F. & W., 1918, 4s	184,839 00	192,000 00
South Carolina & Georgia, 1st., 1919, 5s	187,582 36	225,770 00
Southeastern Ry., guar Russian gov't., 4s	1,961,703 92	1,868,520 00
Southeastern Ry., guar Russian gov't., 4s	98,321 23	92,948 52
Southern Pac of New Mex., 1st mort., Jan 1, 1911, 6s	427,827 48	428,000 00
Southern Railway, car tr., 1905 1907 4s	908,000 00	896,920 00
Southern Railway, E Tenn., reorg., 1938, 5s	282,798 56	274,400 00
Southern Railway, 1st cons., 1994, 5s	5,763,260 66	5,854,610 00
Southern Railway, St. L. div., 1st mort., 1951, 4s	2,355,456 27	2,316,000 00
South & North Ala., cons., guar L. & N., 1936, 5s	442,616 77	502,850 00
Southwestern Railway, guar Russian gov't., 4s	12,333 10	11,126 25
Taylor's Fall & L. S., 1st mort., guar., St P. & D., 1214, 6s	211,224 89	220,500 00
Terminal R R of St Louis, cons., 1944, 5s	333,887 03	338,450 00
Terminal R R of St. Louis, ref guar by 14 railroads, 1953, 4s	4,039,134 79	3,960,000 00
Texas & New Orleans, 1st mort., 1905, 7s	309,866 37	306,000 00
Texas & Pacific, La div 1931, 5s	321,349 51	324,000 00
Third Ave. R. R., N. Y., 1st cons mort., 2000, 4s	2,575,214 01	2,470,000 00
Thirty fourth St. Crosstown, N. Y., 1st mort., 1996, 5s	198,186 85	196,000 00
Toledo & Ohio Central, west div., 1st mort., 1935, 5s	248,885 96	275,000 00
Toledo Traction, 1st cons., 1909, 5s	241,997 38	255,000 00
Toronto, Ham & Buff., 1st mort., 1946, 4s	493,551 49	480,000 00
Union Pac. Ry and land grant, 1st mort., 1947, 4s	2,808,075 65	3,080,000 00
Union Ry., N. Y., 1st mort., 1942, 5s	49,754 96	55,000 00
Utah & Northern, 1st mort., 1908, 7s	1,979,801 74	2,000,150 00
Western Transit Co., guar. N. Y. Cent., 1923, 3½s	84,252 36	81,000 00
Western Union Tel Co., coll trust, 1938, 5s	428,669 97	485,100 00
Western Union Tel Co fund and R E mort., 1950, 4½s	922,490 29	936,000 00
West Shore, 1st mort., guar. N Y C & H R R R. R., 2361, 4s	1,000,000 00	1,060,000 00
Wilmar & S F., 1st mort., guar St P., M & M & Gt. Nor., 1938, 5s	480,614 31	600,000 00
Wisconsin Central, 1st gen mort., 1949, 4s	13,573 29	18,200 00
Wladikawkas Railway, guar Russian gov't., 4s	75,840 76	72,982 72
Wladikawkas Railway, guar Russian gov't., 4s	3,121,646 42	2,997,660 00
Totals	$287,067,984 31	$294,309,762 22

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value	Am't loaned thereon.
Huntington avenue lands	$ 4,800 00	$ 4,800 00	$ 3,240 00
Chauncy Hall School	67,900 00	124,257 00	25,000 00
Kansas City Stock Yds Co. of Missouri	50,000 00	46,250 00	40,000 00
Atchison, Topeka & Santa Fe, pref.	20,000 00	20,250 00	20,000 00
General Electric Co., com	5,000 00	9,350 00	
Chicago & Eastern Illinois, pref	10,000 00	13,000 00	7,000 00
American Telephone & Telegraph Co.	30,000 00	43,950 00	30,000 00
American Telephone & Telegraph Co	1,600 00	2,344 00	1,600 00
Interborough Rapid Transit Co	30,000 00	49,200 00	50,000 00
Metropolitan West Side Elevated, ex. mtg., 1938, 4s	20,000 00	19,000 00	
State National Bank, Boston	13,000 00	18,850 00	
Adams Trust Co.	10,000 00	13,500 00	35,000 00
Boston Safe Dep. & Trust Co	1,000 00	3,080 00	
Chicago, Burlington & Quincy, Ill. div., 4s	10,000 00	10,500 00	
General Electric Co., com	10,000 00	18,700 00	
American Smelting & Refining Co., com	30,000 00	24,300 00	30,000 00
American Telephone & Telegraph Co	6,000 00	8,790 00	
Kansas City, Fort Scott & Memphis, pref.	2,900 00	2,378 00	
Second National Bank, Boston	3,300 00	6,435 00	28,000 00
Chicago, Burlington & Quincy, Ill. div., 4s	30,000 00	31,500 00	
American Loan & Trust Co.	5,000 00	13,750 00	10,000 00
State National Bank, Boston	3,000 00	4,350 00	
Twin City Rapid Transit	50,000 00	82,500 00	200,000 00
N. P.—Great Northern, C., B. & Q. coll., 4s	200,000 00	196,000 00	
The People's National Bank of Roxbury	600 00	726 00	400 00
Massachusetts Electric Cos., pref.	33,000 00	20,300 00	15,000 00
Massachusetts Electric Cos., com.	10,000 00	1,400 00	
Chicago Consolidated Traction Co., 4½s	121,000 00	70,180 00	
Chicago Passenger Railway, consol., 5s	7,000 00	6,790 00	50,000 00
West Chicago Street R. R., consol., 5s	7,000 00	7,000 00	
Underground Elec. Rys. Co. of London	34,736 00	27,789 00	
United Fruit Co., red. and conv., 5s	250,000 00	270,000 00	200,000 00
Tropical Fruit Steamship Co., 6s	£47,000 00	£47,000 00	
Westinghouse Electric & Mfg. Co., com	$37,500 00	$68,250 00	50,000 00
Boston Storage Warehouse Co.	8,000 00	3,450 00	2,500 00
Delaware & Hudson Co.	30,000 00	55,200 00	60,000 00
American Telephone & Telegraph Co.	30,000 00	43,950 00	
General Electric Co., com	15,000 00	28,050 00	
St. Louis & San Francisco Ry. Co., 1st pref	4,700 00	3,666 00	25,000 00
Oregon Short Line Ry. Co., 6s	3,000 00	3,570 00	
Lackawanna Steel Co., 5s	4,000 00	4,200 00	
New England Nat'l Bank of Kansas City	18,500 00	55,500 00	20,000 00
New England Nat'l Bank of Kansas City	2,000 00	6,000 00	4,000 00
N. E. Telephone & Telegraph Co.	2,300 00	3,151 00	2,300 00
New England Nat'l Bank of Kansas City	2,000 00	6,000 00	3,000 00
American Sugar Refining Co., com	60,000 00	85,500 00	
American Sugar Refining Co., pref	20,000 00	27,800 00	
American Telephone & Telegraph Co	20,000 00	29,300 00	
Pennsylvania R. R. Co	11,650 00	16,077 00	200,000 00
Worcester, Nashua & Rochester R. R.	8,300 00	11,703 00	
Massachusetts Gas Cos., pref	25,000 00	20,219 00	
Chicago, Burlington & Quincy, Ill. div., 4s	25,000 00	26,250 00	
Michigan Central 1st mtg., 1952, 3½s	30,000 00	29,400 00	
Chicago, Rock Island & Pacific, 1st and ref., 1934, 4s	25,000 00	24,250 00	
Massachusetts water loan, 1938, 3½s	9,000 00	9,574 00	100,000 00
Town of Hudson, Mass., 3½s	50,000 00	50,500 00	
Illinois Central R. R., 3½s	25,000 00	23,875 00	
Pennsylvania Co., 3½s	50,000 00	46,500 00	
Oregon Short Line R. R. Co., ref., 4s	50,000 00	48,500 00	
Chicago & Northwestern R. R., com	20,000 00	41,400 00	150,000 00
United Fruit Co.	20,000 00	21,200 00	
American Sugar Refining Co., com.	15,000 00	21,300 00	
Massachusetts Gas Cos., com	20,000 00	7,600 00	
Totals	**$1,943,441 00**	**$2,191,809 00**	**$1,362,040 00**

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Boston & Maine, 4s 1937	$271,625 00	$159,000 00
Boston & Maine, 4s, 1942		26,625 00
Boston & Maine, 3½s, 1923		98,000 00
Maine Central, 5s, 1923	35,240 00	41,810 00
Maine Central, 4½s, 1917	74,914 00	80,850 00
Concord & Montreal, 4s, 1920	299,250 00	309,000 00
Portland Union Railway Station Co., 4s, 1927	50,000 00	25,250 00
Portland Union Railway Station Co., 4s, 1929		25,250 00
Connecticut & Passumpsic Rivers, 4s, 1943	60,000 00	63,600 00
Fitchburg, 3½s, 1920	234,350 00	225,200 00
Brookline & Pepperell, 5s, 1911	50,000 00	53,000 00

SCHEDULE B—*Continued.*

Bonds.

Description.	Book value.	Market value.
New York, New Haven & Hartford, 4s, 1947	$134,494 00	$162,000 00
Housatonic, 5s, 1937	50,000 00	61,500 00
Norwich & Worcester, 4s, 1927	50,000 00	62,500 00
Boston & Providence, 4s, 1918	125,000 00	130,000 00
Old Colony, 4s, 1938	279,810 00	196,100 00
Old Colony, 4s, 1925		105,000 00
Providence & Worcester, 4s, 1947	139,000 00	162,180 00
Pennsylvania, 4s, 1914	150,000 00	151,500 00
Pennsylvania Steel Car Trust, 3½s 1940	187,300 00	192,000 00
Pennsylvania Steel Equip. Trust, 3½s, 1915	95,830 00	96,000 00
Phila., Wilmington & Baltimore, 5s, 1910	143,872 00	123,900 00
Phila., Wilmington & Baltimore, 4s, 1917		30,525 00
Delaware & Chesapeake, 4s, 1912	108,531 00	110,000 00
Pitts., Cin., Chi. & St. L., series A, 4½s, 1940	150,000 00	97,360 00
Pitts., Cin., Chi. & St. L., series B, 4½s, 1942		24,640 00
Pitts., Cin., Chi. & St. L., series C, 4½s, 1942		55,000 00
Baltimore & Ohio, prior lien, 3½s, 1925	89,475 00	93,000 00
Baltimore & Ohio, 1st mort., 4s, 1948	48,367 00	51,500 00
Pittsburg, Clev. & Toledo, 6s, 1922	50,000 00	59,500 00
New York Central & Hudson River, 3½s, 1997	196,490 00	104,000 00
N. Y. Central & Hudson R. R., 4s, 1934		99,500 00
N. Y. Central & Hudson R. R., Lake Shore coll., 3½s, 1998	115,425 00	107,400 00
N. Y. Central & Hudson R. R., Mich. Cent. coll., 3½s, 1998	96,695 00	89,375 00
Sturgis, Goshen & St. Louis, 4s, 1989	36,250 00	38,500 00
Boston & Albany, 3½s, 1951	248,198 00	250,000 00
Michigan Central, 6s, 1909	50,000 00	55,250 00
Michigan Central, 4s, 1940	98,500 00	106,000 00
Atchison, Top. & Santa Fé, gen. mort., 4s, 1995	331,769 00	283,250 00
Atch., Top. & Santa Fé, 4s, 1907		100,500 00
Atch., Top. & Santa Fé, 4s, 1905		25,000 00
Atlantic Coast Line, 4s, 1952	96,000 00	96,000 00
Chicago & Alton, 4s, 1907	96,400 00	96,000 00
Chicago & Alton Equip. Ass'n., 5s, 1910	53,379 00	52,920 00
Mobile & Ohio C. & A. Equip., 4s, 1910	97,267 00	98,000 00
Chi., Bur. & Quincy, Net. Ext'n., 4s, 1927	336,983 00	106,000 00
C., B. & Q., Ill. Div., 3½s, 1949		121,250 00
C., B. & Q., Ill. Div., 4s, 1949		131,250 00
Burl. & Mo. River R. R., in Net., 4s, 1910	119,066 00	121,250 00
Northern Pacific Gt. Northern 4s, 1921	143,278 00	294,000 00
Chicago & Northwestern, 5s, 1909	50,000 00	21,200 00
Chicago & Northwestern 5s, 1933		34,500 00
Fremont, Elkhorn & Missouri Valley, 6s, 1933	30,000 00	89,000 00
Northern Illinois, 5s, 1910	100,000 00	104,000 00
Ottumwa, Cedar Falls & St. Paul, 5s, 1909	50,000 00	52,000 00
Chi., Mil. & St. Paul (C. & Pac. W. div.) 5s, 1921	50,000 00	58,000 00
C., M. & St. Paul (C. & Lake S. div.) 5s, 1921	48,942 00	58,000 00
Dakota & Great Southern, 5s, 1916	100,000 00	111,000 00
Chicago, R. I. & Pacific, 4s, 1988	347,543 00	280,000 00
Chi., R. I. & Pacific, 4s, 1910		96,500 00
Chi. Junct'n Rys. & Union Stock Yards Co., 5s, 1915	23,000 00	26,500 00
Cincinnati, Hamilton & Dayton System—		
Cincinnati, Dayton & Ironton, 5s, 1941	47,750 00	57,000 00
Dayton & Michigan, 4s, 1911	50,000 00	52,000 00
Indiana, Decatur & Western, 5s, 1935	100,000 00	107,000 00
Cincinnati, Indianapolis & Western, 4s, 1963	95,000 00	97,000 00
Cleveland, Cin., Chi. & St. Louis, 4s, 1940	91,000 00	98,000 00
Duluth & Iron Range, 5s, 1937	47,500 00	57,500 00
Louisville & Nashville, 4s, 1940	200,000 00	203,000 00
South. & North. Alabama, 5s, 1936	50,000 00	57,500 00
Mo. Pacific Equip. Ass'n, int. car, 5s, 1913	50,000 00	50,000 00
St. Louis, Iron Mt. & Southern, (eastern and gulf div.) 4s, 1933	139,750 00	95,000 00
St. L., Iron Mt. & Southern, gen. cons., 5s, 1931		58,500 00
Northern Pacific, 3s, 2047	4,547 00	9,490 00
Norfolk & Southern, 5s, 1941	50,000 00	55,000 00
Père Marquette System—		
Chicago & West Michigan, 5s, 1921	36,463 00	54,000 00
Detroit, Grand Rapids & Western, 4s, 1946	10,351 00	11,760 00
St. Paul Union Depot Co., 4s, 1954	50,000 00	50,000 00
St. Louis Southern, 4s, 1931	10,000 00	10,200 00
St. Louis & San Francisco, 5s, 1931	50,000 00	56,000 00
Chicago & Eastern Illinois, 5s, 1937	196,950 00	238,000 00
Kansas City, Clinton & Springfield, 5s, 1925	41,600 00	50,000 00
Ozark Equipment Co., 5s, 1919	41,000 00	41,000 00
Southern Railway, St. Louis div., 4s, 1951	116,500 00	97,000 00
Southern Railway, equipment, 5s, 1902		25,000 00
Southern Pacific Co., Cent. Pac. coll., 4s, 1949	115,488 00	93,000 00
Southern Pacific Co., coll. trust, 4s, 1908		25,000 00
Central Pacific, 1st ref., 4s, 1949	199,779 00	202,000 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	107	$238,777 00
Policies issued during the year	53	90,250 00
Totals	160	$329,027 00
Deduct policies ceased to be in force	10	24,000 00
Policies in force Dec. 31, 1904	150	$305,027 00
Premiums received		$14,960 54

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Amount loaned thereon.
Dominion Bank	$ 13,550 00	$ 34,010 50	$ 28,350 00
Standard Bank	5,000 00	12,050 00	24,155 34
Twin City	20,000 00	21,125 00	
Bank of Ottawa	1,900 00	4,085 00	38,632 00
Dominion Bank	2,500 00	6,275 00	
Bank of Hamilton	1,000 00	2,160 00	
Ontario Bank	20,000 00	26,050 00	
Consumers Gas Co.	3,750 00	15,862 50	
Toronto St. Ry	1,500 00	1,584 38	1,000 00
Winnipeg Electric Ry	3,200 00	3,672 00	
MacKay, pref	9,800 00	7,350 00	9,800 00
MacKay, com	9,800 00	3,846 50	
Chi. & Mil. E. R.R., bonds	500,000 00	500,000 00	
City of Victoria, debs	32,000 00	32,000 00	
Mexican Light & Power, bonds	8,000 00	7,200 00	455,050 00
Mexican Light & Power, stock	4,200 00	1,680 00	
Dominion Bank	32,750 00	82,202 50	
Toronto Elec. Light Co.	20,000 00	30,200 00	108,740 00
Toronto St. Ry	15,000 00	15,843 75	
Sandwich, Windsor & A., bonds	120,000 00	112,932 00	105,877 37
Totals	$823,950 00	$920,129 13	$771,604 71

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Township of Uxbridge, 5s	$ 19,644 19	$ 20,309 10
Town of Thornbury, 5s	2,000 00	2,054 60
Village of Ayr, 5.07s	7,880 00	8,193 60
Town of Palmerston, 5½s	429 27	464 69
Town of Pickering, 5s	1,422 68	1,461 01
City of Brantford, 4⅛s	31,200 00	31,883 28
City of Brantford, 4⅛s	9,176 00	10,219 00
City of Kingston, 4⅛s	3,508 55	3,560 14
City of Kingston, 4⅛s	9,150 91	9,304 88
City of Kingston, 4⅛s	7,441 84	7,567 33
City of Kingston, 4⅛s	10,498 65	10,628 59
Town of Parkdale, 3⅞s	6,051 00	6,126 00
Town of Parkdale, 3⅞s	10,983 40	11,179 00
Town of Parkdale, 3⅞s	3,649 89	3,659 04
Town of Cornwall, 4s	4,061 13	4,061 83
Town of Berlin, 4s	8,767 78	8,835 12
Town of Durham, 4¼s	2,566 18	2,603 89
Providence of New Brunswick, 3¾s	25,029 30	25,568 20
Providence of New Brunswick, 3¾s	521 54	544 40
Providence of New Brunswick, 3⅞s	4,042 86	4,322 80
Town of Tilsonburg, 4s	13,852 91	14,113 09
Town of Niagara Falls, 4⅛s	7,041 86	7,070 51
Regina School District No. 4, 4¾s	7,238 45	7,659 38
Town of Yarmouth, 4s	20,000 00	20,000 00
City of Fredericton, 4s	4,112 20	4,112 20
Town of Collingwood, 4s	6,614 79	6,614 79
Town of Springhill, N. S., 4½s	12,012 66	12,012 66
Town of Renfrew, 4s	6,388 35	6,388 35

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Town of Woodstock, N B., 4s.	$ 4,027 87	$ 4,027 87
Town of Cranby, 4s.....	26,775 33	26,775 33
Town of Dartmouth, 4s	4,170 31	4,170 31
City of Halifax, (stock), 3½s	6,451 60	6,686 50
Village of Alexandria, 4s.	2,737 76	2,737 76
Village of Alexandria, 4s.	20,995 02	20,995 02
Town of Westville, 4½s	5,103 94	5,103 94
Town of Port Perry, 4s	24,172 90	24,172 90
Town of Carlton Place, 4s	4,110 88	4,110 88
Village of Tilbury 4s	8,267 44	8,267 44
Town of Rat Portage, 4s	9,790 67	9,790 67
Town of Stellarton, 4½s	15,671 67	15,532 50
Town of North Sidney, 4s	9,439 31	9,439 31
Township of Wellesley, 4s.	8,699 22	8,810 44
City of Halifax, 3½s	145,472 00	144,004 00
City of Halifax, 3½s.	117,826 50	119,402 70
Winnipeg Electric Ry., 4½s	21,757 89	21,388 00
Quebec Ry., Light & Power Co., 5.15s	37,850 00	38,000 00
Detroit United Ry., 4.65s.	97,500 00	98,540 00
St. Croix Power Co., 5s.....	8,000 00	8,000 00
Chicago & Milwaukee Elec Ry., 5s.....	200,000 00	205,000 00
Niagara, St Cath & Tor Ry., 5s.	179,000 00	180,790 00
Chicago & Milwaukee Elec R. R., 5s.....	190,000 00	200,000 00
Detroit & Flint Ry., 5.17s	73,500 00	75,000 00
Sao Paulo Tram, Light & Power Co., 5½s	22,000 00	22,500 00
Hamilton St. Ry., 4½s.	6,000 00	6,000 00
Sao Paulo Tram, Light & Power Co., 5.31s.....	17,200 00	18,000 00
Sandwich, Windsor & Amherstburg Ry., 5s	141,165 00	150,000 00
Ham., Grimsby & Beamsv. Ry., 4.55s.....	27,853 15	28,077 40
Ham., Grimsby & Beamsv. Ry., 4.65s	38,663 94	39,956 30
Town of Springhill 4½s ..	11,276 88	11,509 20
Hamilton Elec. & Cataract P. Co., 4.30s...	21,630 00	21,630 00
Ottawa Gas Co.	15,475 00	15,600 00
Imperial Bank of Canada	41,567 25	43,700 00
Ottawa Electric Co	61,600 00	54,000 00
Merchants' Bank of Canada.	14,381 62	13,280 00
Molson's Bank	11,248 00	12,283 00
Bank of Hamilton	79,627 00	81,864 00
Montreal Telegraph Co	40,422 75	37,080 00
Dominion Telegraph Co	20,930 00	20,220 00
Ontario Bank	600 00	651 25
Bank of Ottawa.	43,713 75	45,150 00
Dominion Bank	110,796 67	118,221 00
Canadian Bank of Commerce	53,986 75	59,205 00
Toronto Gen Trusts Corporation	205,588 87	209,550 00
Toronto Electric Light Co.	148,502 25	169,456 00
Consumers' Gas Co	585,144 80	589,239 00
Land Security Co	5,000 00	5,000 00
Canada Permanent Mortgage Co.	273,616 80	280,649 10
Totals	$3,460,096 75	$3,539,104 30

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

Year Ending December 31, 1904.

[Located at Cor. Broadway and Michigan sts., Milwaukee, Wis.; incorporated March, 1857; commenced business in Illinois, May 23, 1864.]

H. L. PALMER, President. J. W. SKINNER, Secretary.

A. W. KIMBALL, attorney in Illinois at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets Dec. 31, of previous year	$173,357,567 04

INCOME.

First year's premiums on original policies	$3,133,647 86	
Dividends applied to purchase paid up additions and annuities	779,300 95	
Consideration for original annuities involving life contingencies	41,353 15	
Consideration for supplementary contracts involving life contingencies	1,063 69	
Total new premiums	$3,955,365 65	
Renewal premiums	$21,711,898 66	
Dividends applied to pay renewal premiums	2,371,115 65	
Renewal premiums for deferred annuities	2,359 69	
Total renewal premiums	24,085,374 00	
Total premium income		$28,040,739 65
Consideration for supplementary contracts not involving life contingencies		255,599 00
Premium notes, loans or liens restored by revival of policies		2,702 88
Interest on mortgage loans	$4,070,175 14	
Interest on bonds	2,817,718 63	
Interest on premium notes, policy loans or liens	787,749 04	
Interest on other debts due the company	266,392 47	
Discount on claims paid in advance	4,332 47	
Rents—including $41,042.30 company's own occupancy	387,442 77	
Total interest and rents		8,333,810 52
Profit on sale or maturity of ledger assets		20,242 36
From other sources, viz: Old debts paid, $108.00; adjustment of real estate values, $57,947.16		58,055 16
Total income		$36,711,149 57
Total		$210,068,716 61

DISBURSEMENTS.

Death claims and additions	$6,985,326 03	
Matured endowments and additions	1,289,077 80	
Total death claims and endowments		$8,274,403 83
Annuities involving life contingencies		50,896 88
Premium notes voided by lapse		9,191 78
Surrender values paid in cash		3,015,268 39
Dividends paid policy holders in cash		2,190,065 93
Dividends applied to pay renewal premiums		2,371,115 65
Dividends applied to purchase paid-up additions and annuities		779,300 95
(Total paid policy holders	$16,690,243 41)	
Supplementary contracts not involving life contingencies		98,140 41
Commissions		3,094,046 18
Traveling and all other agency expenses		12,246 33
Medical examiners' fees and inspection of risks		187,484 21
Salaries of officers and home office employés		513,277 72
Rent—including company's own occupancy		41,042 30
Advertising, printing, stationery and postage		142,512 71
Legal expenses		24,395 68
Furniture, fixtures and safes		5,991 43
Insurance taxes, licenses and department fees		620,896 52
Taxes on real estate		79,757 56
Repairs and expenses (other than taxes) on real estate		182,078 62
All other disbursements, viz: Loan expenses, $151,637.98; traveling expenses, $245.85; taxation expenses, $1,718.13; loss expenses, $1,404.51; expenses of trustees and executive committees, $32,209.43; freight and express, $9,489.11; exchange, $8,845.63; expense of examinations, $5,520.25		211,070 89
Total disbursements		$21,903,183 97
Balance		$188,165,532 64

LEDGER ASSETS.

Book value of real estate	$ 3,374,607 53
Mortgage loans on real estate	93,386,076 20
Loans on company's policies assigned as collateral	16,555,450 00
Premium notes on policies in force	313,740 46
Book value of bonds—excluding interest (Schedule B)	70,930,530 58
Deposited in trust companies and banks on interest	3,314,581 07
Cash in office and deposited in banks, not on interest	273,455 78
Agents' balances	17,091 02
Total ledger assets	$188,165,532 64

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$1,274,356 80	
Interest accrued on bonds	1,060,056 00	
Interest due and accrued on premium notes, loans or liens	549,312 44	
Rents due and accrued on company's property	26,357 16	
		$2,910,082 40
Market value of bonds over book value		1,712,819 35
	New business. Renewals.	
Net uncollected and deferred premiums	$436,662 72 $1,817,187 96	2,253,850 68
Gross assets		$195,042,283 07

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	17,091 02
Total admitted assets	$195,025,194 05

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent., and American, 3 per cent; computed by the Wisconsin Insurance Department	$154,328,891 51	
Same for reversionary additions	4,072,542 99	
Same for annuities	519,127 00	
Net reserve		$158,920,561 50
Present value of supplementary contracts not involving life contingencies		788,354 00
Death losses due and unpaid	$ 65,795 36	
Death losses in process of adjustment	258,432 64	
Death losses reported, no proofs received	139,339 16	
Matured endowments due and unpaid	68,843 83	
Death losses and other policy claims resisted	49,492 00	
Annuity claims, involving life contingencies, due and unpaid	1,773 98	
Total policy claims		583,676 97
Due and unpaid on supplementary contracts not involving life contingencies		2,215 00
Premiums paid in advance, including surrender values so applied		36,917 72
Commissions and other accounts due or accrued		75,230 72
Dividends or other profits due policy holders		406,937 12
Dividends apportioned, payable to policy holders during 1905		2,921,181 03
Tontine surplus payable to policy holders subsequent to 1905, as periods of participation mature		22,859,507 97
Unassigned funds (surplus)		8,430,612 02
Total liabilties		$195,025,194 05

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$312,311 54	
Received during the year on old policies	149,409 07	
Restored by revival of policies	2,702 88	
		$464,423 49
Deductions during the year as follows:		
Used in payment of losses and claims	$10,313 59	
Used in purchase of surrendered policies	9,963 80	
Voided by lapse	9,191 78	
Used in payment of dividends to policy holders	44,362 23	
Redeemed by maker in cash	76,851 63	
Total reduction of premium note account		150,683 03
Balance note assets at end of the year		$313,740 46

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	283,329	$670,453,170 00
Policies issued, revived, changed and increased during the year	40,183	99,353,440 00
Totals	323,512	$769,806,610 00
Deduct policies which have ceased to be in force during the year—		
By death	2,477	$ 6,915,685 00
By maturity	603	1,399,796 00
By expiry	9	1,376,304 00
By surrender	4,021	8,889,138 00
By lapse	6,195	11,636,281 00
By change and decrease	3,200	10,624,542 00
Not taken	3,972	11,609,532 00
Totals	20,477	52,451,288 00
Total policies in force at end of year 1904	303,035	$717,355,322 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	21,331	$65,309,352 00
Policies issued during the year	2,282	6,952,705 00
Totals	23,613	$70,262,257 00
Deduct policies ceased to be in force	796	2,449,978 00
Policies in force Dec. 31, 1904	22,807	$67,812,279 00
Losses and claims unpaid Dec. 31, of the previous year	22	$ 31,171 65
Losses and claims incurred during the year	276	921,034 28
Totals	298	$952,205 93
Losses and claims settled during the year	265	874,965 45
Losses and claims unpaid Dec. 31, 1904	33	$77,240 48
Premiums received		$2,383,414 13

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
United States, 4s	$130,583 33	$130,583 33
Colorado, reg., coupon funding, 4s	191,908 00	194,147 60
Idaho, wagon road, 5s	82,000 00	82,000 00
Utah, ref., 4s	72,755 00	74,337 00
Utah, public building, 5s	225,000 00	228,425 00
Allen county, Ind., court house, 4s	365,648 90	368,524 00
Anderson county, Kans., refunding, 5s	116,695 00	118,670 20
Arapahoe county, Colo., school dist. No. 2, refunding, 4¼s	75,532 50	75,457 50
Athens county, Ohio, gen'l fund road imp., 5s	115,000 00	122,339 00
Bay county, Mich., gen'l fund, 4s	117,000 00	120,504 20
Bay county, Mich., refunding, 4s	46,000 00	47,908 40
Blackford county, Ind., court house, 5s	62,000 00 52,000 00	116,705 50
Canton Union School District, Fulton county, Ill., 5s	18,000 00	19,265 60
Cerro Gordo county, Iowa, court house, 3½s	60,670 60	60,880 20
Clay county, Minn., funding, 5s	40,000 00	43,852 00
Davidson county, Tenn., new asylum, 5s	150,000 00	154,054 50
Dearborn county, Ind., funding, 5s	24,000 00	26,570 40
Deerfield Twp., Lake county, Ill., high school, 4s	24,190 80	24,165 40
El Paso county, Colo., ref., school dist. No. 11, 5s	38,000 00	38,000 00
Fayette county, Ind., funding, 6s	5,000 00	5,082 25
Galveston county, Texas, bridge, 5s	70,000 00	70,000 00
Greene county, Ind., funding, 4½s	40,000 00	42,584 00
Hale county, Ala., refunding, 6s	4,500 00	4,500 00
Hamblen county, Tenn., turnpike, 5s	50,000 00	50,215 00
Hamilton county, Tenn., funding, 5s	120,000 00	120,588 00
Hancock county, Ind., court house, 4½s	35,000 00	36,353 30
Jasper county, Ind., court house, 4½s	84,000 00	86,089 25
Jasper county, Ind., court house, 4¼s	42,000 00	43,727 50
Jasper county, Ind., court house, 5s	20,931 53	21,281 00

SCHEDULE B—*Continued.*

Bonds.

Description.	Book value.	Market value.
Jennings county, Ind., funding, 5s	$ 52,500 00	$ 54,686 25
Knox county, Tenn., bridge, 5s	216,000 00	220,365 50
Las Animas county, Colo., county, 5s	119,500 00	119,500 00
Lorain county, Ohio, Erie Av. bridge 4s	106,796 60	106,584 80
Lyon county, Iowa, refunding 4½s	116,173 00	117,199 50
Madison county, Ala., road, 5s	22,500 00	24,401 25
Madison county, Ky., turnpike, 4½s	70,847 90	70,087 10
Mahaska county, Iowa, funding, 4s	30,000 00	30,243 00
Mahoning county, Ohio, Market street bridge, 4½s	165,000 00	166,980 50
Marion county, Kan., refunding, 5½s	45,000 00	45,885 30
McCracken county, Ky., refunding, 5s	110,000 00	111,040 00
Menard county, Ill., court house, 5s	15,000 00	15,189 00
Monroe county, Ind., funding, 5½s	20,000 00	20,660 00
Monroe county, Wis., court house, 5s	5,000 00	5,000 00
Montgomery county, Ala., road and bridge, 5s	110,000 00	111,760 00
Morrison county, Minn., funding 5s	25,000 00	27,407 50
Newark Twp., Licking county Ohio, soldiers mem'l bldg. 5s	17,000 00	17,716 00
O'Brien county, Iowa, refunding, 4s	39,000 00	39,000 00
Owen county, Ky., refunding, 5s	112,000 00	114,100 00
Pickaway county, Ohio, court house, 5s	6,000 00	6,165 30
Pittsylvania county, Va refunding, 6s	56,000 00	57,625 00
Pulaski, county, Ind., court house, 5s	40,000 00	41,884 00
Reno county, Kan., refunding, 5s	45,000 00	45,851 00
Richland county, Wis., insane asylum, 5s	5,000 00	5,080 50
Rush county Ind., 5s	125,080 60	127,128 00
St Croix county, Wis., insane asylum, 5s	40,000 00	41,874 50
St Louis County Minn, municipal railroad aid, 5s	52,000 00	54,140 00
Tipton county, Ind. court house, 5s	87,000 00	90,420 60
Wapello county, Iowa, funding, 4½s	29,261 50	29,644 00
Washington county, Neb., refunding, 5s	74,000 00	77,618 60
Wayne county, Ind, funding, 4½s	61,986 60	64,546 00
White county, Ind., court house, 4½s	34,000 00	35,042 60
Williamson county, Ill., funding, 4½s	50,000 00	51,491 00
Woodbury county, Iowa, funding, 4½s	236,000 00	238,880 60
Woodford county, Ky., refunding 4s	34,270 80	34,268 00
Wyandotte county, Kansas, bridge, 5½s	22,500 00	22,983 00
Wyandotte county, Kan., jail and bridge, 5s	94,000 00	97,885 20
Wyandotte county, Kan., Turner bridge, 6s	12,000 00	12,117 60
Albion, Mich., water, 5s	55,000 00	56,195 00
Atlantic City N J., water, 4½s	106,000 00	109,310 00
Beatrice, Neb., railroad, 6s	50,000 00	50,000 00
Beatrice Neb, water works, 5s	13,000 00	13,000 00
Berkley, Va., permanent imp., 6s	25,000 00	27,277 50
Cedar Rapids, Iowa, funding, 4s	102,515 40	102,309 50
Colorado Springs, Colo., sewer, 5s	20,000 00	20,000 00
Colorado Springs, Colo., water, 5s	29,000 00	29,000 00
Colorado Springs Colo, water, 5s	75,000 00	75,000 00
Dayton, Ohio, 5s	153,000 00	155,356 40
Denver, Colo., public improvement, 4s	198,000 00	198,000 00
Duluth, Minn, Independent Shool Dist., 5s	162,000 00	167,460 00
Evanston, Ill ' public imp., 4s	21,371 70	21,328 50
Evanston, Ill, ref, 4s	40,000 00	40,369 60
Frankfort, Ind., school 5s	12,000 00	12,493 20
Freeport, Ill city hall, 5s	26,400 00	27,156 00
Galveston, Tex, limited debt, 2½s and 5s	47,500 00	47,500 00
Greenfield, Ind, water works, 6s	22,000 00	24,103 40
Hamilton, O, electric light, 5s	53,000 00	55,980 00
Jeffersonville, Ind, ref, 5s	80,000 00	83,937 00
Kansas City, Kans., ref, 5s	25,217 75	25,595 00
Kansas City, Kans., ref, series C, 5½s	100,000 00	107,105 00
Kansas City, Kans, ref, series 1, 6s	40,000 00	41,740 00
Kearney Neb, sewer, 6s	16,000 00	16,000 00
Kenton, O., Union school district, 6s	27,500 00	30,279 75
LaPorte, Ind, school, 5s	6,000 00	6,103 20
Lebanon Village O, water works, 5s	30,000 00	28,673 85
Madison, Wis. perm street imp 4½s	15,000 00	15,229 50
Manchester, Va., water 5s	32,500 00	35,500 00
Menominee, Mich, ref., 5s	46,000 00	48,237 20
Milwaukee, Wis., 4s	15,000 00 305,000 00	323,576 40
Nashville, Tenn., centennial exposition, 4½s	100,000 00	100,540 00
Nashville, Tenn., funding, 4½s	40,000 00	40,520 00
Nashville, Tenn., trunk sewer, 4½s	104,000 00	107,180 00
Neenah, Wis., water works, 5s	40,000 00	42,168 00
North Chicago, Ill., Lincoln Park, 5s	30,000 00	31,056 00
Omaha School District, 5s	34,000 00	36,325 60
Ottawa, Ill., school, 4½s	24,000 00	24,647 70
Ottawa, Ill., water, 5s	63,000 00	65,946 00
Ottawa, Kans., ref., 4½s	40,089 00	41,379 70

SCHEDULE B—*Continued.*

Bonds.

Description.	Book value.	Market value.
Ottumwa, Iowa, 4½s	$ 25,000 00	$ 26,250 50
Paris, Ill., Union school dist., fund., 5s	12,000 00	12,705 60
Parkersburg, W. Va., Imp., 5s	28,000 00	30,195 20
Pasadena, Cal., school dist., 6s	5,000 00	5,049 00
Red Wing, Minn., bridge, 5s	38,000 00	40,356 20
Richmond, Va., reg., 4s	100,000 00	104,740 00
Riverside, Ill., Board of Education of Dist. No. 5, 4½s	20,000 00	20,296 60
San Antonio, Tex., street imp., 6s	12,000 00	14,352 00
Seattle, Wash., school dist. No. 1, 5s	322,543 20	328,200 00
Seymour, Ind., fund., 5s	15,000 00	15,300 00
Spokane, Wash., gen. municipal, 6s	340,000 00	348,364 00
Spokane, Wash., gold water, 6s	210,000 00	215,536 00
Sterling, Ill., board of education, 4½s	10,000 00	10,119 00
Steubenville, O., water works, 5s	19,000 00	19,606 95
Tuscola, Ill., fund, 1901, 5s	12,000 00	12,000 00
Vincennes, Ind., high school, 5s	22,000 00	22,506 40
Waco, Tex., fund., 4s	47,084 10	47,123 70
Waco, Tex., sewer, 5s	30,000 00	32,649 00
Waco, Tex., Waco & N. W. R. R., sub., 6s	45,000 00	45,567 40
Waupun, Wis., water works, 5s	15,000 00	15,499 20
West Chicago, Ill., park, 5s	277,000 00	280,201 20
West Chicago, Ill., park, 5s	370,000 00	378,216 20
West Chicago, Ill., park, 5s	248,000 00	249,912 00
Winston, N. C., water works, 5s	60,000 00	64,884 00
Atchison, Topeka & Santa Fé Ry. Co., gen. mort., 4s	2,962,200 80	3,067,500 00
Eastern Oklahoma Div., first mort., 4s	1,316,300 00	1,365,000 00
Atlantic City R. R. Co., first mort., guar. by Phila. & Reading Ry. Co., 5s	232,176 74	237,825 00
Atlantic & Danville Ry. Co., first mort., 4s	513,235 56	532,800 00
Burlington, Cedar Rapids & Northern Ry. Co., first mort., 5s	630,307 01	697,927 50
Central of Georgia Ry. Co., Chattanooga Div., first mort., 6s	285,087 78	304,000 00
Central Pacific Ry. Co., first ref. mort. guar. by So. Pac. Co., 4s	1,970,728 19	2,020,000 00
Chesapeake & Ohio Ry. Co., first consol. mort., 5s	1,261,162 65	1,303,800 00
Chicago & Erie Railroad Co., first mort., 5s	1,187,422 58	1,220,000 00
Chicago, Milwaukee & St. Paul Ry. Co.,		
Chicago & Pacific Western Division, 5s	4,284,477 51	4,321,620 00
Chicago & Missouri River Division, 5s	358,570 70	367,600 00
Hastings & Dakota Division, 5s	63,342 04	60,261 60
LaCrosse & Davenport Division, 5s	228,744 46	230,200 00
Mineral Point Division, 5s	236,030 80	236,280 80
Dubuque Division, 6s	182,615 29	186,854 40
Southern Minnesota Division, 6s	320,727 43	328,366 80
Hastings & Dakota Division, 7s	603,806 26	636,194 00
Chicago, Rock Island & Pacific R. R. Co., first mort., 6s	152,314 09	154,625 00
Chicago, St. Louis & New Orleans R. R. Co., Memphis Division, first mort., 4s	899,766 09	904,777 60
Cincinnati, Dayton & Chicago R. R. Co., first mort., assumed by Cin., Ham. & Dayton Ry. Co., 4s	808,084 80	825,000 00
Cincinnati, Findlay & Ft. Wayne Ry. Co., first mort., guar. by C. H. & D. Ry. Co., 4s	369,533 20	367,056 00
Cincinnati, Indianapolis & Western Ry. Co., first and ref. mort. guar. by C. H. & D. Ry. Co., 4s	669,500 00	680,760 00
Cleveland, Cin., Chi., & St. L. Ry. Co., Cairo, Vincennes & Chi. Ry. Co., first mort., 4s	117,850 87	121,000 00
Cincinnati, Wabash & Michigan Ry. Co., first mort., 4s	21,382 80	22,000 00
Cleveland, Lorain & Wheeling Ry. Co., consol. first mort., 5s	528,803 72	536,240 00
Dakota & Great So. Ry. Co., first mort., assumed by C., M. & St. P. Ry. Co., 6s	256,607 25	259,086 50
Denver & Rio Grande R. R. Co., consol. mort., 4s	1,207,687 68	1,229,000 00
Consol. Jate mort. 4½s	289,586 43	292,680 00
Detroit, Grand Rapids & Western R. R. Co., first mort., 4s	294,300 00	294,000 00
Elgin, Joliet & Eastern Ry. Co., first mort., 5s	747,738 97	765,380 00
Erie R. R. Co., prior lien mort., 4s	1,950,000 00	2,010,000 00
Fargo & Southern Ry. Co., first mort., 6s	71,206 58	72,600 00
Flint & Perre Marquette R. R. Co., Port Huron div., first mort., 5s	273,154 00	280,000 00
Gulf & Ship Island R. R. Co., first ref. and terminal mort., 5s	205,945 00	205,000 00
Illinois Central R. R. Co., Louisville div. and terminal mort., 3½s	1,218,667 50	1,241,500 00
Indiana, Decatur & Western Ry. Co., 1st mort., 5s	200,709 68	201,300 00
Indiana, Illinois & Iowa R. R. Co., 1st mort., 4s	496,714 30	500,000 00
Iowa Central Ry. Co., 1st mort., 5s	1,157,647 41	1,195,055 00
Kentucky Central Ry. Co., 1st mort., 4s	178,211 00	182,610 00
Lake Erie & Western R. R. Co., 1st mort., 5s	757,715 68	767,550 00
Lehigh Valley Ry. Co. of New York, 1st mort., 4½s	629,153 70	646,406 25
Lehigh Valley Terminal Ry. Co., 1st mort., 5s	1,143,402 45	1,204,280 00
Louisville, Henderson & St. Louis Ry. Co., 1st mort., 5s	336,617 64	336,000 00
Louisville & Nashville R. R. Co., unified mort., 4s	1,990,000 00	2,050,000 00
Milwaukee & Northern R. R. Co., 1st mort., 6s	790,154 14	795,080 00
Minneapolis & St. Louis R. R. Co., 1st and ref. mort., 4s	1,269,829 62	1,261,440 00

SCHEDULE B—*Concluded.*

Bonds.

Description.	Book value.	Market value.
Minneapolis, St. Paul & Sault Ste. Marie Ry Co., 1st cons. mort., 4s	$ 614,875 00	$ 650,000 00
Missouri, Kansas & Texas Ry. Co., 1st mort., 4s	486,461 40	505,000 00
New York, Chicago & St Louis R R. Co., 1st mort., 4s	874,644 74	876,645 00
New York, Ontario & Western Ry. Co., refunding mort., 4s	2,040,374 78	2,075,000 00
Norfolk & Western Ry Co., 1st cons., 4s	1,929,451 96	2,010,000 00
Northern Ohio Ry. Co., 1st mort (guar. by L.E. & W.R.R.Co.), 5s	229,588 20	237,510 00
Northern Pacific Ry Co., prior lien mort., 4s	1,019,806 96	1,050,000 00
St. Paul-Duluth Division mort., 4s	1,064,943 18	1,092,960 00
Oregon R. R. & Navigation Co., cons. mort., 4s	196,324 75	205,000 00
Peoria & Eastern Ry Co., 1st cons. mort., 4s	702,050 47	718,740 00
Pere Marquette R. R. Co of Indiana, 1st mort., (guar. by Pere Marquette R R Co.), 4s	189,000 00	192,000 00
Rochester & Pittsburg R R. Co., 1st mort., 6s	52,760 70	53,750 00
Rutland R. R. Co., 1st cons., 4½s	272,362 50	276,925 00
Seaboard Air Line Ry (Atlanta Birmingham Div.), 1st mort., 4s	255,750 00	264,000 00
Sherman, Shreveport & Southern Ry. Co., 1st mort., (guar. by Mo., Kas. & Texas Ry Co.), 5s	511,000 00	512,500 00
South Bound R. R. Co., 1st mort., 5s	317,484 00	326,000 00
Southern Ry. Co., 1st cons. mort., 5s	1,711,557 62	1,770,000 00
St. Louis, Iron Mountain & Southern Ry. Co., gen. cons. railway and land grant mort., 5s	2,219,223 06	2,325,000 00
River & Gulf Divisions, 1st mort., 4s	1,601,562 50	1,668,750 00
St. Louis, Memphis & S. E R R Co., 1st mort. (guar. by S. L. & S. F. Ry. Co.), 4½s	674,000 00	682,500 00
St. Paul, Minneapolis & Man. Ry. Co. (Dak. Ext.), 1st mort., 6s.	269,771 31	270,151 20
First lien on 660 miles to Minnesota, 6s	87,578 49	88,214 30
St. Paul & Sioux City R R Co., 1st mort., 6s	73,388 33	74,100 00
Texas & Oklahoma R R. Co., 1st mort., (guar. by Mo., Kas. & Texas Ry Co., 5s	197,000 00	205,000 00
Toledo, St. Louis & Western R. R Co., prior lien mort., 3½s	1,091,575 14	1,124,305 00
Union Pacific R. R Co., 1st mort., railway and land grant, 4s	3,057,171 25	3,150,000 00
Utah & Northern Ry. Co., 1st mort., 7s	307,536 02	309,495 00
Wabash R R. Co., DesMoines Div., 1st mort., 4s	573,925 00	573,000 00
Omaha Division, 1st mort., 3½s	713,624 08	737,760 00
Toledo & Chicago Division, 1st mort., 4s	1,072,420 00	1,067,000 00
Wisconsin Central Ry. Co., 1st gen. mort., 4s	894,982 21	910,000 00
Totals	$70,930,530 58	$72,643,349 93

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY.

Year Ending December 31, 1904.

[Located at corner Nicolett avenue and Eleventh street, Minneapolis, Minn.; incorporated Sept. 15, 1885; commenced business in Illinois, April 21, 1902.]

W. F. BECHTEL, President. FRED J. SACKETT, Secretary.

H. G. COLE, Attorney in Illinois at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets Dec. 31, of previous year	$3,142,240 39	
Less reserve loans transferred	833,834 07	
Extended at		$2,308,406 32

INCOME.

First year's premiums on original policies less re-insurance	$ 267,169 14	
Renewal premiums less re-insurance $1,448,032 40		
Dividends applied to pay renewal premiums 2,437 38		
Total renewal premiums	1,450,469 78	
Total premium income		$1,717,638 92
Interest on mortgage loans	$ 96,411 64	
Interest on collateral loans	3,826 53	
Interest on bonds and dividends on stocks	7,424 40	
Interest on premium notes, policy loans or liens	131,742 76	
Discount on claims paid in advance	229 19	
Rents	1,122 96	
Total interest and rents		240,757 48
Total income		$1,958,396 40
Total		$4,266,802 72

DISBURSEMENTS.

Death claims and additions	$539,366 13	
Disability	1,074 28	
Total death and disability claims		$540,440 41
Surrender values paid in cash		188,874 78
Dividends paid policy holders in cash		6,079 16
Dividends applied to pay renewal premiums		2,437 38
(Total paid policy holders $737,831 73)		
Commissions and bonuses to agents		185,211 00
Salaries and allowances for agencies, including managers, agents and clerks		84,089 02
Agency supervision, traveling and all other agency expenses		16,910 47
Medical examiners' fees and inspection of risks		16,263 33
Salaries and all other compensation of officers and home office employés		95,671 36
Rent		19,704 10
Advertising, printing, stationery and postage		24,042 15
Legal expenses		22,719 20
Furniture, fixtures and safes		12,533 44
Insurance taxes, licenses and department fees		29,015 93
Taxes on real estate		1,003 96
All other disbursements, viz.: Personal taxes, $3,334.76; general office expenses, $14,527.39, collection fees, $11,925.22; mortuary expenses, $5,414.31; profit and loss items, $100,558.84; interest, $3,482.98; premiums on bonds and stocks, $3,312.47; bills payable paid, $166,751.94		309,307 91
Total disbursements		$1,554,303 60
Balance		$2,712,499 12

LEDGER ASSETS.

Book value of real estate	$ 258,817 12
Mortgage loans on real estate	1,841,936 17
Loans secured by collaterals (Schedule A)	48,400 00
Loans on company's policies assigned as collateral	156,739 33
Premium notes on policies in force	4,881 31
Book value of bonds and stocks—excluding interest (Schedule B)	278,458 33
Deposited in trust companies and banks on interest	22,772 88
Cash in office and deposited in banks, not on interest	61,690 41
Bills receivable	13,995 13
Agents' balances	24,808 94
Total ledger assets	$2,712,499 12

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$43,510 41	
Interest accrued on bonds and stocks	5,723 36	
Interest accrued on collateral loans	778 53	
Interest due and accrued on premium notes, policy loans or liens	1,843 34	
		51,855 64
Market value of real estate over book value		15,000 00
Market value of bonds and stocks over book value		23,790 89
Net uncollected and deferred renewal premiums		260,917 96
All other assets, viz.:		
Reserve loans on policies covered by reserve values		841,165 81
Notes protected by reserve values		3,096 95
Paymaster's orders fully secured		4,691 81
Gross assets		$3,913,018 18

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$24,808 94	
Bills receivable	13,995 13	
Total		$38,804 07
Total admitted assets		$3,874,214 11

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; computed by the Minnesota Insurance Department		$3,519,932 00
Present value of supplementary contracts not involving life contingencies		7,663 69
Death losses in process of adjustment	$30,320 39	
Death losses reported, no proofs received	48,426 01	
Death losses and other policy claims resisted	13,047 49	
Total policy claims		91,793 89
Premiums paid in advance, including surrender values so applied		38,032 91
Salaries, rents, commissions and other accounts due or accrued		1,100 00
Amount of reserve held account policies terminated, to be transferred to profits to persistent policy holders, unless restored		93,343 81
Unassigned funds (surplus)		122,947 81
Total liabilities		$3,874,214 11

PREMIUM NOTE ACCOUNT.

Received during the year on old policies	$13,864 59
Redeemed by maker in cash	8,983 28
Balance note assets at end of the year	$4,881 31

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	44,770	$39,665,365 00
Policies issued, revived, changed and increased during the year	4,562	5,550,093 00
Totals	49,332	$45,205,458 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.
By death	461	$ 560,968 00
By expiry	269	344,000 00
By surrender	337	475,797 00
By lapse	8,495	7,687,923 00
By change and decrease	.....	71,757 00
Not taken	762	1,159,770 00
Totals	10,324	10,300,215 00
Total policies in force at end of year 1904	39,008	$34,905,243 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	6,039	$4,179,549 00
Policies issued during the year	1,211	1,060,537 00
Totals	7,250	$5,240,086 00
Deduct policies ceased to be in force	1,650	1,178,856 00
Policies in force Dec. 31, 1904	5,600	$4,061,230 00
Losses and claims unpaid Dec. 31 of previous year	11	$12,100 00
Losses and claims incurred during the year	73	67,874 00
Totals	84	$79,974 00
Losses and claims settled during the year	76	70,374 00
Losses and claims unpaid Dec. 31, 1904	8	$9,600 00
Premiums received		$282,529 68

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Am't loaned thereon.
Stock J. V. Farwell & Co., Chicago, Ill.	$ 5,000 00	$ 5,000 00	$ 4,500 00
Platte Valley Farm & Cattle Co.'s bonds	22,000 00	22,000 00	11,000 00
Mortgage of A. V. Turner, assigned.	900 00	900 00	900 00
Mortgage of H. P. Leonard, assigned	1,025 00	1,025 00	500 00
Des Moines, Iowa, National bank.	25,500 00	25,500 00	25,500 00
Douglas Co. bank First National bank Minneapolis Title Insurance and Trust Co.	8,000 00	8,000 00	6,000 00
Totals.	$62,425 00	$62,425 00	$48,400 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Twin City Telephone Co., 1st mort., 5s	$17,720 42	$18,500 00
Callaway Co., Mo., 4s.	1,000 00	1,000 00
Montrose, Colo., 4½s.	3,000 00	3,000 00
City of Tacoma, Wash., 7s	1,750 00	1,750 00
City of Tacoma, Wash., 7s	15 91	15 91
Watertown, S. D., 6s	3,000 00	3,334 50
Greer Co., Okla., 1922, 5s	10,000 00	11,134 56
Greer Co., Okla., 1927, 5s	5,000 00	5,475 00
Brown Co., Minn., 5s	2,500 00	2,579 25
Minneapolis Street Ry., 5s.	3,000 00	3,315 00
St. Paul Cable, cons., 5s	12,000 00	13,770 00
City of Duluth, ref., 4s	15,000 00	15,450 00
India Temple Building Association, 6s.	25,000 00	25,000 00
City of Minneapolis 4s	18,000 00	20,002 50
City of Durango, Colo., 5s.	10,000 00	10,137 50
Spokane, Wash., school, 4½s	5,000 00	5,225 00
LaFayette Telephone Co., 5s	46,308 00	52,000 00
N. W. National Bank, Minneapolis.	12,814 00	17,520 00
Twin City Telephone Co	1,880 00	1,880 00
People's Bank, Minneapolis	12,515 00	13,550 00
Merchants National Bank, St. Cloud, Minn	29,367 50	33,250 00
Chicago Great Western Ry. Co	9,057 50	9,250 00
New England F. & C. Co.,	10,000 00	10,000 00
Commercial National Bank, Oklahoma City, Okla	25,000 00	25,000 00
Totals	$278,458 33	$302,249 22

PACIFIC MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 506 Montgomery st., San Francisco, Cal.; incorporated Dec. 28, 1867; commenced business in Illinois May 11, 1886.]

GEO. A. MOORE, President. S. M. MARKS, Secretary.

DANFORD M. BAKER, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid in cash.	$500,000 00	
Amount of ledger assets Dec. 31, of previous year		$5,716,109 78

INCOME.

First year's premiums on original policies less re-insurance		$551,018 78	
Surrender values to pay first year's premiums		428 37	
Dividends applied to purchase paid up additions and annuities		100,597 98	
Surrender values applied to purchase paid-up insurance and annuities		9,235 04	
Consideration for original annuities involving life contingencies		16,767 00	
Total new premiums		$ 678,047 17	
Renewal premiums less re-insurance	$1,386,146 08		
Dividends applied to pay renewal premiums	43,884 67		
Surrender values applied to pay renewal premiums	8,764 61		
Total renewal premiums		1,438,795 36	
Total premium income			$2,116,842 53
Interest on mortgage loans		$ 65,972 97	
Interest on collateral loans		19,298 48	
Interest on bonds and dividends on stocks		161,536 00	
Interest on premium notes, policy loans or liens		23,479 00	
Interest on other debts due the company		26,886 42	
Rents—including $16,800.00 company's own occupancy		21,745 48	
Total interest and rents		318,918 35	
Profit on sale or maturity of ledger assets		1,008 75	
From other sources, viz.: Accident premiums		536,546 90	
Total income			$2,973,316 53
Total			$8,689,426 26

DISBURSEMENTS.

Death claims and additions	$382,905 18		
Matured endowments and additions	34,231 00		
Total death claims and endowments			$417,136 18
Annuities involving life contingencies			9,070 77
Surrender values paid in cash			59,241 57
Surrender values applied to pay new and renewal premiums			9,192 98
Surrender values applied to purchase paid-up insurance and annuities			9,235 04
Dividends paid policy holders in cash			11,615 33
Dividends applied to pay renewal premiums			43,884 67
Dividends applied to purchase paid-up additions and annuities			100,597 98
(Total paid policy holders	$659,974 52)		
Dividends to stockholders			35,000 00
Commissions and bonuses to agents			503,565 20
Salaries and allowances for agencies, including managers, agents and clerks			49,424 73
Agency supervision, traveling and all other agency expenses			7,619 32
Medical examiners' fees and inspection of risks			50,569 22
Salaries and all other compensation of officers and home office employés			92,985 37
Rent—including company's own occupancy			15,604 03
Advertising, printing, stationary and postage			35,754 44
Legal expenses			7,006 64
Insurance taxes, licenses and department fees			24,787 89
Taxes on real estate			5,762 86
Repairs and expenses (other than taxes) on real estate			9,411 08
All other disbursements, viz.: Expressage, exchange, telephones, telegrams and general expense			21,238 51
Loss and gain including agents' balances marked off			23,391 30
Total disbursements of accident department			509,605 02
Total disbursements			$2,051,710 13
Balance			$6,637,716 13

LEDGER ASSETS.

Book value of real estate	$ 431,976 53
Mortgage loans on real estate	1,312,398 59
Loans secured by collaterals (Schedule A)	500,900 00
Loans on company's policies assigned as collateral	335,039 62
Premium notes on policies in force	52,454 33
Book value of bonds and stocks, excluding interest (Schedule B)	3,855,840 28
Deposited in trust companies and banks on interest	10,000 00
Cash in office and deposited in banks, not on interest	111,411 73
Agents' balances	390 63
Furniture and fixtures	27,304 42
Total ledger assets	$6,637,716 13

Non-Ledger Assets.

Interest due and accrued on mortgages	$14,974 43	
Interest accrued on bonds and stocks	57,630 96	
Interest due and accrued on collateral loans	2,501 11	
Interest due and accrued on premium notes, loans or liens	6,780 00	
Interest accrued on other assets	2,987 50	
Rents due on company's property	225 00	
		$ 84,899 35
Market value of bonds and stocks over book value		136,082 72
	New business. Renewals.	
Net uncollected and deferred premiums	$37,211 34 $235,727 09	372,938 43
All other assets, viz: Printed supplies		6,000 00
Separate non-ledger assets of accident department		176,899 47
Gross assets		$5,413,538 10

Deduct Assets not Admitted.

Supplies, printed matter and stationery	$ 6,100 00	
Furniture, fixtures and safes	27,304 62	
Agents' debit balances	380 63	
Total		33,685 05
Total admitted assets		$5,379,843 05

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent and American 3½ per cent: computed by the California Insurance Department	$5,640,512 07	
Same for reversionary additions	496,753 99	
Same for annuities	86,464 42	
Total	$6,224,730 48	
Deduct net value of risks re-insured	32,667 85	
Net reserve		$6,192,062 63
Present value of supplementary contracts not involving life contingencies		7,000 00
Death losses in process of adjustment	$ 3,100 00	
Death losses reported, no proofs received	32,196 00	
Death losses and other policy claims resisted	12,115 00	
Total policy claims		47,473 00
Premiums paid in advance, including surrender values so applied		5,956 57
Other liabilities, viz.: Accident department liabilities		282,621 12
Paid up capital		500,000 00
Unassigned funds (surplus)		364,129 73
Total liabilities		$5,379,843 05

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$31,851 77	
Received during the year on old policies	76,858 32	
		$108,710 09
Deductions during the year as follows:		
Used in payment of losses and claims	$ 367 00	
Used in purchase of surrendered policies	2,373 12	
Used in payment of dividends to policy holders	559 23	
Redeemed by maker in cash	52,856 01	
Total reduction of premium note account		56,255 76
Balance note assets at end of the year		$52,454 33

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	30,186	$48,673,410 00
Policies issued, revived, changed and increased during the year	17,877	19,575,188 00
Totals	48,063	$68,248,596 00
Deduct policies which have ceased to be in force during the year—		

	Number.	Amount.		
By death	228	$405,059 00		
By maturity	10	34,231 00		
By expiry	1,758	2,661,480 00		
By surrender	242	436,895 00		
By lapse	5,674	5,675,489 00		
By change and decrease		165,897 00		
Not taken	2,919	3,151,345 00		
Totals			10,831	10,548,396 00
Total policies in force at end of year 1904			37,232	$57,700 202 00
Re-insured			122	$706,364 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	1,454	$2,236,159 00
Policies issued during the year	871	986,673 00
Totals	2,325	$3,222,832 00
Deduct policies ceased to be in force	294	350,755 00
Policies in force Dec. 31, 1904	2,031	$2,872,077 00
Losses and claims unpaid December 31 of the previous year	2	$ 2,943 20
Losses and claims incurred during the year	8	12,110 00
Totals	10	$15,053 20
Losses and claims settled during the year	9	13,110 00
Losses and claims unpaid Dec. 31, 1904	1	$1,943 20
Premiums received		$92,573 74

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Amount loaned thereon.
Sierra Ry Co. of California	$ 22,000 00	$ 23,540 00	
Pacific Gas Improvement Co	30,000 00	29,400 00	$ 55,000 00
Capital Stock Mercantile Trust Co	13,000 00	65,000 00	
Capital Stock Italian American Bank	5,000 00	6,750 00	
Valley Counties Power Co	80,000 00	69,500 00	
California Gas and Electric Corporation	20,000 00	16,666 00	60,000 00
San Bernardino Valley Traction Co.	115,000 00	115,000 00	55,000 00
Spring Valley Water Works	5,000 00	5,150 00	4,400 00
Los Angeles Gas & Electric Co	140,000 00	140,000 00	100,000 00
Sierra Ry. Co of California	100,000 00	107,000 00	90,000 00
Beach Terminal Co	93,000 00	93,000 00	
Los Angeles-Pacific R R. Co., 1st and refunding	184,000 00	184,000 00	128,000 00
Los Angeles Transportation & Terminal Corp'rt'n	35,000 00	35,000 00	
Capital Stock Farmers' & Merchants' Nat'l. Bank	4,000 00	9,000 00	
San Bernardino Valley Traction Co.	17,000 00	17,000 00	8,500 00
Totals	$963,000 00	$916,006 00	$500,900 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Bay Counties Power Co., 5s	$168,944 20	$153,765 00
Blue Lakes Water Co., 6s	11,070 00	11,275 00
California Central Gas & Electric Co., 5s	25,625 00	25,625 00
California Gas & Electric Corporation, 5s	36,891 67	35,333 00
California Northwestern Ry Co., 5s	44,083 22	45,000 00
California Portland Cement Co., 5s	40,000 00	40,000 00
Central Investment & Water Co.	167,000 00	167,000 00
Contra Costa Water Co., 5s	42,400 00	38,800 00
Edison Electric Co. of Los Angeles, 5s	47,480 00	51,000 00
Ferries & Cliff House Ry Co., 6s	51,516 00	56,750 00
Fresno City Ry Co., 6s	10,700 00	11,000 00
Honolulu Rapid Transit & Land Co., 6s	15,015 00	15,825 00
Livermore Water & Power Co., 5s	29,100 00	30,000 00
Los Angeles, Hermosa Beach & Redondo Ry. Co., 5s	141,137 50	141,400 00
Los Angeles Lighting Co., 5s	40,000 00	41,600 00
Los Angeles Pacific R. R. Co., 5s	156,975 35	164,630 00
Los Angeles & Pasadena Elec. Ry. Co., 5s	106,215 00	113,420 00
Los Angeles Ry. Co., 5s	166,133 50	182,095 00
Madera Canal & Irrigation Co., 5s	87,000 00	87,000 00
McCloud River R. R. Co., 6s	80,000 00	86,400 00
Monterey Gas & Electric Co., 5	57,000 00	61,200 00
Northern California Power Co., 5s	29,291 65	31,500 00
Northern California Ry. Co., 5s	95,622 00	95,700 00
Northern Ry. Co. of California, 5s	61,616 45	69,768 00
North Pacific Coast R. R. Co., 5s	44,328 80	43,260 00
Oakland Transit Co., 5s	67,566 80	66,600 00
Oakland Transit Consolidated, 5s	70,589 50	71,750 00
Oakland Transit Co., 6s	41,486 65	41,475 00
Olaa Sugar Co., 6s	50,000 00	50,000 00
Pacific Electric Ry. Co., 5s	212,136 00	209,000 00
Petaluma & Santa Rosa Ry. Co., 5s	24,750 00	25,000 00
Sacramento Electric, Gas & Ry. Co., 5s	196,796 00	202,000 00
San Francisco Gas & Electric Co., 4½s	34,962 50	35,000 00
San Francisco & San Joaquin Valley R. R. Co., 5s	157,805 29	171,825 00
San Jose & Santa Clara R. R. Co., 6s	10,407 75	10,450 00
Sierra Ry. Co. of California, 6s	51,308 33	53,500 00
Siskiyou Electric Power Co., 6s	53,066 85	57,750 00
Southern Pacific Co. of California, 5s	236,859 40	255,170 00
Southern Pacific R. R. Co. of Cal., B, 6s	2,192 05	2,040 00
Southern Pacific R. R. Co. of Cal., C. D., 6s	11,146 85	10,300 00
Southern Pacific Coast Ry. Co., 4s	100,000 00	96,000 00
Spring Valley Water Works, 6s	31,275 00	30,900 00
Spring Valley Water Works, 4s	97,610 00	99,000 00
Spring Valley Water Co., gen. mort., 4s	39,066 67	36,967 00
Twenty-third Avenue Elec. Ry. 6s	23,062 50	29,500 00
United Gas & Electric Co., 5s	105,000 00	100,000 00
United Railroads of San Francisco, 4s	179,523 57	174,000 00
Valley Counties Power Co., 5s	50,000 00	50,000 00
Bank of California	88,251 00	105,000 00
California Cotton Mills Co.	26,639 70	40,000 00
California Gas & Electric Corp.	14,600 00	18,300 00
Farmers' & Merchants' Nat'l. Bank of Los Angeles	10,000 00	11,250 00
First National Bank of Madera	500 00	500 00
Madera Canal & Irrigation Co.	21,970 88	56,725 00
Oahu Railway & Land Co.	29,880 00	20,020 00
San Francisco National Bank	11,300 00	16,500 00
San Francisco Savings Union	30,129 65	40,005 00
Sather Banking Co.	3,520 00	3,520 00
Totals	$3,[illegible],640 28	$3,991,893 00

PENN MUTUAL LIFE INSURANCE COMPANY,

YEAR ENDING DECEMBER 31, 1904.

[Located at Nos. 921-925 Chestnut street, Philadelphia, Pa.; incorporated Feb. 24, 1847; commenced business in Illinois Sept. 30, 1865.]

HARRY F. WEST, President. WM. H. KINGSLEY, Secretary.

W. W. GURLEY, Attorney in Illinois at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets Dec. 31, of previous year		$58,731,376 61

INCOME.

First year's premiums on original policies less re-insurance		$2,115,401 69	
Surrender values to pay first year's premiums		4,282 25	
Dividends applied to purchase paid-up additions and annuities		102,278 00	
Surrender values applied to purchase paid-up insurance and annuities		176,050 00	
Consideration for original annuities involving life contingencies		453,654 04	
Consideration for supplementary contracts involving life contingencies		8,545 73	
Total new premiums		$ 2,860,191 71	
Renewal premiums less re-insurance	$9,704,932 43		
Dividends applied to pay renewal premiums	725,731 52		
Surrender values applied to pay renewal premiums	25,239 03		
Renewal premiums for deferred annuities	2,489 53		
Total renewal premiums		10,458,392 51	
Total premium income			$13,318,584 22
Consideration for supplementary contracts, not involving life contingencies			352,262 98
Premium notes, loans or liens restored by revival of policies			8,775 03
Interest on mortgage loans		$1,168,603 45	
Interest on collateral loans		178,812 83	
Interest on bonds and dividends on stocks		1,030,504 60	
Interest on premiums notes, policy loans or liens		400,982 32	
Interest on other debts due the company		25,913 68	
Rents		200,718 56	
Total interest and rents			3,005,535 44
Profit on sale or maturity of ledger assets			71,238 34
From other sources, viz: Loans previously charged off, $1,159.21; bonus on mortgages, $17,946.36			19,105 57
Total income			$16,775,501 58
Total			$75,506,878 19

DISBURSEMENTS.

Death claims and additions	$3,161,732 75	
Matured endowments and additions	1,119,899 00	
Total death claims and endowments		$4,281,631 75
Annuities involving life contingencies		200,133 86
Premium notes voided by lapse		41,979 08
Surrender values paid in cash		732,981 90
Surrender values applied to pay new and renewal premiums		29,501 28
Surrender values applied to purchase paid-up insurance and annuities		176,050 00
Dividends paid policy holders in cash		52,537 12
Dividends applied to pay renewal premiums		725,731 52
Dividends applied to purchase paid-up additions and annuities		102,278 00
(Total paid policy holders	$6,342,774 51)	
Supplementary contracts not involving life contingencies		100,709 05
Commissions and bonuses to agents		1,772,429 57
Salaries and allowances for agencies, including managers, agents and clerks		54,552 90
Agency supervision, traveling and all other agency expenses		32,963 89
Medical examiners' fees and inspection of risks		150,776 00
Salaries and all other compensation of officers and home office employés		274,596 92
Rent		48,839 33
Advertising, printing, stationery and postage		129,210 51
Legal expenses		12,113 04
Furniture, fixtures and safes		11,784 32
Insurance taxes, licenses and department fees		360,623 85
Taxes on real estate		37,912 40
Repairs and expenses (other than taxes) on real estate		133,772 47
Home office expenses		86,818 10
Deduction to bring assets to market value		90,343 91
Total disbursements		$9,640,220 77
Balance		$65,866,657 42

LEDGER ASSETS.

Book value of real estate	$ 3,042,105 24
Mortgage loans on real estate	24,528,104 02
Loans secured by collaterals (Schedule A)	2,984,719 50
Loans on company's policies assigned as collateral	5,994,192 00
Premium notes on policies in force	1,231,666 12
Book value of bonds and stocks—excluding interest (Schedule B)	26,801,815 87
Deposited in trust companies and banks on interest	876,040 33
Cash in office and deposited in banks, not on interest	49,781 10
Bills receivable	259,047 35
Agents' balances	2,057 58
Furniture, $8,759.98; bills receivable for premiums, $88,368.33	97,128 31
Total ledger assets	$65,866,657 42

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$416,925 99	
Interest accrued on bonds and stocks	170,499 77	
Interest accrued on collateral loans	12,751 92	
Interest accrued on other assets	4,000 00	
Rents due and accrued on company's property	13,313 82	
		617,521 50
Market value of bonds and stocks over book value		639,486 63

	New business.	Renewals.	
Net uncollected and deferred premiums	$485,629 32	$1,297,314 63	1,782,943 95
All other assets, viz: Net unreported annuities			14,769 01
Gross assets			$68,921,378 51

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$ 8,759 98	
Agents' debit balances	2,057 58	
Cash advanced to or in hands of agents	259,047 35	
Bills receivable	88,368 33	
Total		358,233 24
Total admitted assets		$68,563,145 27

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; American, 3½ per cent, and American 3 per cent; computed by the Pennsylvania Insurance Department	$54,266,640 00	
Same for reversionary additions	914,630 00	
Same for annuities	1,907,304 00	
Total	$57,088,574 00	
Deduct net value of risks re-insured	80,106 00	
Net reserve		$57,008,468 00
Present value of supplementary contracts not involving life contingencies		1,301,316 00
Trust deposits		14,947 00
Death losses in process of adjustment		341,095 36
Premiums paid in advance, including surrender values so applied		56,400 51
Commissions due agents on premium notes, when paid		6,152 18
Salaries, rents, commissions and other accounts due or accrued		14,000 00
Dividends or other profits due policy holders		155,699 98
Dividends apportioned, payable to policy holders during 1905		162,363 04
Dividends apportioned, payable to policy holders subsequent to 1905, viz:—		
Accumulated surplus fund		2,641,179 49
Five-year option		612,870 24
Life rate endowment		521,406 78
Four per cent bond		291,466 31
Six per cent bond		91,308 00
Other liabilities, viz: Special 3½ per cent reserve		1,062,679 00
Unassigned funds (surplus)		4,281,793 38
Total liabilities		$68,563,145 27

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$1,163,815 88	
Received during the year on new policies	6,391 00	
Received during the year on old policies	280,233 34	
Restored by revival of policies	8,775 03	
		$1,459,215 25
Deductions during the year as follows:		
Used in payment of losses and claims	$52,177 49	
Used in purchase of surrendered policies	22,381 22	
Voided by lapse	41,979 08	
Used in payment of dividends to policy holders	67,260 69	
Redeemed by maker in cash	43,750 65	
Total reduction of premium note account		227,549 13
Balance note assets at end of the year		$1,231,666 12

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	129,317	$308,786,092 00
Policies issued, revived, changed and increased during the year	33,871	80,386,199 00
Totals	163,188	$389,172,291 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	1,169	$ 3,250,000 00		
By maturity	449	1,121,537 00		
By expiry	514	1,547,760 00		
By surrender	1,845	4,882,516 00		
By lapse	7,398	15,966,861 00		
By change and decrease	503	2,086,087 00		
Not taken	6,024	17,641,086 00		
Totals			17,902	46,495,847 00
Total policies in force at end of year 1904			145,286	$342,676,444 00
Re-insured			103	$2,640,133 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	3,935	$11,817,858 00
Policies issued during the year	1,008	3,275,721 00
Totals	4,943	$15,093,579 00
Deduct policies ceased to be in force	467	899,206 00
Policies in force Dec. 31, 1904	4,476	$14,194,373 00
Losses and claims unpaid December 31 of the previous year	7	$ 16,490 00
Losses and claims incurred during the year	41	219,943 00
Totals	48	$236,433 00
Losses and claims settled during the year	41	134,713 00
Losses and claims unpaid Dec. 31, 1904	7	$101,720 00
Premiums received		$582,938 74

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Amount loaned thereon.
Camden Horse R. R. Co	$ 5,000 00	$ 27,000 00	$ 25,000 00
Camden & Suburban Ry. Co	25,000 00	14,500 00	
Minnesota Title Insurance & Trust Co	13,250 00	9,275 00	7,800 00
Penn. Coal & Coke Co., 30-yr. 1st mort., 5s, series A	75,000 00	75,000 00	50,000 00
Penn. Coal & Coke Co., 30-yr. 1st mort., 5s, series A	10,000 00	10,000 00	5,000 00
Eugene Kelly Estate, 5s	20,000 00	20,000 00	20,000 00
Pittsburg, Ft. Wayne & Chicago Ry. Co	10,000 00	18,425 00	
Morris & Essex R. R. Co	5,000 00	18,650 00	
New York Central & Hudson River R. R. Co	5,700 00	8,094 00	45,500 00
United New Jersey R. R. & Canal Co	5,400 00	14,715 00	
James C. Brower Estate, 5s	1,000 00	1,000 00	700 00
Cambria Steel Co	2,500 00	1,300 00	
Ohio & Little Kanawha R. R. Co., 1st mort., 5s	1,000 00	1,020 00	800 00
People's Brewing Co., of Trenton, 1st mort., 6s	8,000 00	7,200 00	2,000 00
Allentown & Slatington Street Ry. Co	30,000 00	10,800 00	
Allentown & Slatington Street Ry. Co., 1st mort., 4s	42,000 00	29,400 00	33,857 00
Cayuga & Susquehanna R. R. Co	6,000 00	43,000 00	
Indianapolis & Vincennes R. R. Co., 1st mort., 7s	13,000 00	13,877 50	20,000 00
Morris & Essex R. R. Co., 1st mort., 7s	7,500 00	9,496 87	
United Gas Improvement Co	450 00	945 00	450 00
Indianapolis Northern Traction Co., 1st mort., 5s	145,000 00	137,750 00	100,000 00
Guarantee Trust Co. of Atlantic City, N. J	8,500 00	17,000 00	8,500 00
Judgments against the City of Austin, Texas, aggregating	219,246 97	219,246 97	19,000 00
United States Steel Corporation, pref	20,000 00	9,287 50	
Cambria Steel Co	13,500 00	7,020 00	
Philadelphia Co., com	5,000 00	4,125 00	
United Gas Improvement Co	4,000 00	8,400 00	
Fidelity Insurance, Trust & Safe Deposit Co	1,000 00	6,600 00	
Lehigh Coal & Navigation Co	3,000 00	6,570 00	
Norfolk & Western Ry. Co., 1st cons. mort., 4s	5,000 00	5,075 00	50,000 00
Norfolk & Western Ry. Co., divisional 1st lien and gen. mort., 4s	1,000 00	982 50	
Pennsylvania Steel Co. and Maryland Steel Co., cons. joint mort., 6s	8,000 00	9,120 00	
Citizens' Street R. R. Co., 1st cons. mort., 5s	10,000 00	10,800 00	
Pennsylvania R. R. Co., conv., 3½s	3,000 00	3,090 00	
Westchester Lighting Co., 1st mort., 5s	1,000 00	1,100 00	
United Gas Improvement Co	24,450 00	51,345 00	50,000 00
Union Traction Co	25,000 00	29,500 00	
Union Traction Co	25,000 00	29,500 00	
United Gas Improvement Co	25,000 00	52,500 00	100,000 00
Reading Co., com	50,000 00	39,750 00	
Lehigh Valley Traction Co., 1st mort., 4s	75,000 00	56,250 00	45,000 00
Philadelphia Rapid Transit Co	500,000 00	178,750 00	100,000 00
American Snuff Co., pref., 6s	450,000 00	446,625 00	
Montana R. R. Co., 1st mort., 5s	500,000 00	475,000 00	235,000 00
First mortgages on Atlantic City, N. J., real estate.	34,300 00	34,300 00	
Electric Storage Battery Co., com	90,000 00	71,550 00	100,000 00
American Tobacco Co., 4s	100,000 00	71,875 00	
Electric Storage Battery Co., com	60,000 00	47,700 00	
Northern Securities Co	50,000 00	66,312 50	100,000 00
American Tobacco Co., 4s	60,000 00	43,125 00	
Pennsylvania R. R. Co	1,400 00	1,932 00	1,000 00
Delaware & Bound Brook R. R. Co	100,000 00	203,250 00	150,000 00
Detroit Citizens' Street Ry. Co., 1st cons. mort., 5s.	50,000 00	50,000 00	50,000 00
Central New England Ry. Co., 1st mort., 5s	12,000 00	12,600 00	

SCHEDULE A—COLLATERAL LOANS—*Concluded.*

Description.	Par value.	Market value.	Amount loaned thereon.
Phœnix Gas & Electric Co., 1st mort., 5s	$ 96,500 00	$ 82,025 00	$ 67,500 00
Atchison, Topeka & Santa Fé Ry. Co., com.	30,000 00	26,287 50	
Philadelphia Electric Co	40,000 00	16,800 00	50,000 00
Lehigh Valley R. R Co	25,000 00	27,375 00	
Steubenville Traction & Light Co., 1st mort., 5s	2,000 00	1,960 00	
People's Gas Light & Coke Co. of Chicago	20,000 00	21,325 00	
Chesapeake & Ohio Ry Co	20,000 00	9,000 00	
United States Steel Corporation, pref	10,000 00	9,287 50	29,500 00
Lehigh Valley R R Co	10,000 00	10,950 00	
Atchison Topeka & Santa Fé Ry. Co., com	1,500 00	1,314 37	
United Gas Improvement Co	2,500 00	5,250 00	5,000 00
United Rys., Baltimore trust certs., 4s	5,000 00	4,125 00	
Lehigh Valley R R. Co	30,000 00	32,850 00	15,000 00
Lehigh Valley R. R. Co	15,000 00	16,425 00	5,000 00
Edison Elec Light Co., Phila., gold, trust certs., 5s.	4,500 00	5,006 25	
Buffalo Creek Ry Co 5s	5,000 00	5,000 00	2,300 00
Lehigh Valley R. R Co., annuity, 6s	1,000 00	1,480 00	
Lehigh Valley R R Co, cons. mort., reg., 6s	10,000 00	12,800 00	
Newark, N J., Consolidated Gas Co	200,000 00	170,000 00	100,000 00
City of Savannah, Ga., 5s	15,000 00	15,450 00	13,500 00
United Traction Co. of Pittsburg, gen. mort., 5s	20,000 00	22,800 00	
Choctaw, Okla & Gulf R R Co., cons. mort., 5s	10,000 00	10,800 00	30,000 00
Philadelphia Co., cons mort and coll. trust, 5s	6,000 00	6,090 00	
Water, Light & Gas Co., 1st mort., 5s	18,000 00	16,200 00	12,000 00
Water, Light & Gas Co., 1st mort., 5s	5,000 00	4,500 00	3,500 00
Water, Light & Gas Co., 1st mort., 5s	8,000 00	7,200 00	5,000 00
Water, Light & Gas Co., 1st mort., 5s	8,000 00	7,200 00	6,500 00
Water, Light & Gas Co., 1st mort., 5s	16,000 00	14,400 00	11,000 00
Water, Light & Gas Co., 1st mort., 5s	35,000 00	31,500 00	25,000 00
Water, Light & Gas Co., 1st mort., 5s	5,000 00	4,500 00	3,000 00
Northern Securities Co	26,600 00	35,278 25	8,100 00
Standard Oil Co	40,000 00	251,200 00	200,000 00
Morton Trust Co	10,000 00	90,000 00	
Standard Oil Co	20,000 00	125,600 00	100,000 00
American Tobacco Co., com	20,000 00	50,000 00	
Pennsylvania R R Co	30,000 00	41,400 00	25,000 00
United Gas Improvement Co	1,250 00	2,625 00	1,000 00
Allentown & Slatington Street Ry. Co	20,000 00	7,200 00	
Allentown & Slatington Street Ry. Co., 1st mort., 4s	15,000 00	10,500 00	24,450 00
Copiay, Egypt & Ironton St Ry. Co., 1st mort., 5s.	25,000 00	15,000 00	
Consolidated Tobacco Co., 4s	10,000 00	7,487 50	4,000 00
Totals.	**$3,857,046 97**	**$3,979,021 21**	**$2,064,957 00**

SCHEDULE B.

Bonds and stocks.

Description.	Book value	Market value.
United States, reg., 2s	$115,000 00	$121,000 00
Abington Township, Montgomery Co., Pa., Imp. 4½s coupon, reg	20,000 00	20,475 00
Atlantic City, N. J., city water 5s, gold coupon.	44,000 00	47,000 00
Austin, Texas, certificates of beneficial interest in judgment vs. the city of, 5s	45,150 00	45,150 00
Beatrice, Neb., city of, refunding 5s, coupon	17,250 00	17,250 00
Cape May, N. J., city of, 4½, coupon	74,000 00	78,810 00
Charleroi, Pa., borough of, school district 4½s, coupon	26,355 00	26,875 00
Charleston, W. Va., city of, board of education independent district school building 6s, coupon	4,000 00	4,160 00
Charleston, W. Va., city of, board of education independent district school building 6s, coupon	3,000 00	3,165 00
Cheltenham Township, Montgomery Co., Pa., 4 4-10s, coupon	42,000 00	42,840 00
Chester, Pa., city of, funding 4s, coupon, series of 1897	25,000 00	25,000 00
Chester, Pa., city of, common school district loan 4s, reg	60,000 00	60,000 00
Craven County, N. C., 5s, coupon	14,500 00	14,862 50
Du Bois, Clearfield Co., Pa., borough of, water works 4½s, coupon, series K	40,000 00	40,500 00
Durham, N. C., 6s, coupon	20,000 00	20,000 00
Fernandina, Fla., city of, water works 6s	16,660 00	18,317 50
Glenolden, Pa., borough of, 4s, coupon	28,000 00	28,350 00
Hazleton, Pa., city of, school district 4s, coupon	16,000 00	16,400 00
Hazleton, Pa., second city loan 4s, coupon, reg	35,000 00	35,700 00
Jersey City, N. J., city of, tax arrearage 4s, gold coupon	50,000 00	50,500 00
Johnstown, Pa., school district 5s, coupon, reg	10,000 00	16,400 00
Lorain, Ohio, village of, refunding 5s coupon	49,000 00	51,205 00
Lynchburg, Va., city of, refunding 4½s, coupon	51,425 00	53,025 00
Mahanoy City, Pa., borough of, paving 4s, coupon	30,000 00	30,375 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Martin's Ferry, Ohio, school 5s, coupon	$ 25,675 00	$ 29,437 50
Martin's Ferry, Ohio, city electric light 5s, coupon	25,000 00	27,625 00
McKeesport, Pa., school district 4½s, 30 year coupon	58,710 00	61,997 50
Middletown, Pa., borough of, common school district 4s, coupon	25,000 00	25,500 00
Montgomery, Ala., city of, water 4½s, coupon	31,750 00	32,500 00
Mt. Pleasant, Pa., borough of, funding and improvement 5s, coupon, series of 1897	21,000 00	21,315 00
Mt. Pleasant, Pa., borough of, funding and improvement, 5s, coupon, series of 1898	15,000 00	15,075 00
New Brighton, Pa., school district 5s, gold coupon, series D	9,300 00	9,881 25
Norfolk, Va., city of, Atlantic City ward improvement 4s, coupon	50,000 00	50,750 00
Philadelphia, Pa., city of, series K 3½s, reg. loan of 1894	170,000 00	101,250 00
Raleigh, N. C., city of, consol. debt 5s, coupon	26,737 50	27,000 00
Raleigh, N. C., county of, 5s, coupon, extended	25,000 00	25,250 00
Ravenna, Ohio, water works 5s, coupon	25,000 00	26,250 00
Salem, N. J., city of, water loan 5s, reg., series D	20,000 00	20,150 00
Scranton, school district of Lackawanna Co., Pa., 4s, gold coupon	129,000 00	129,687 50
Stockton, N. J., general improvement 5s, coupon	34,000 00	34,680 00
Stockton, N. J., refunding 5s, coupon	16,000 00	16,320 00
Toledo, Ohio, city of, school 4½s, coupon	38,000 00	38,427 50
Upper Darby, Pa., township of, road loan 5s, coupon	117,000 00	120,360 00
Virginia, state of, 3s, reg	9,075 00	9,120 00
Warren, Warren county, Pa., borough of, sewer 1897 4s, reg	20,750 00	21,000 00
Warren, Warren county, Pa., borough of, sewer 1898 4s, reg	5,000 00	5,262 50
Warren, Warren county, Pa., borough of, school dist. 4s, coupon	55,000 00	58,987 50
Washington, Pa., borough of, school district, 4½s, coupon	29,500 00	30,660 00
Wilkinsburg, Pa., borough of, school district, 4½s, coupon	40,000 00	42,000 00
Wilson, N. C., county of, 5s, gold coupon	65,950 00	70,525 00
Allegheny Valley Ry. Co., gen. mtge., 4s, gold coupon	161,822 50	157,875 00
Allegheny Valley R. R. Co., first mtge., 7s, coupon	100,000 00	116,500 00
A., T. & Santa Fe Ry. Co., gen. mort., 4s, 100 year gold coupon	80,000 00	103,500 00
A., T. & Santa Fe Ry. Co., serial deb., 4s, coupon, series C	49,500 00	50,750 00
A., T. & Santa Fe Ry. Co., serial deb., 4s, coupon, series F	45,750 00	46,750 00
B. & O. R. R. Co., car trust lien, 5s, gold coupon	190,388 75	189,500 00
B. & O. R. R. Co., (Pitts. Junction and Middle Div.), first mort., 5s, gold coupon	114,500 00	128,000 00
B. & O. R. R. Co. (Southwest'n Div.) first mort., 3½s, gold coupon	89,500 00	91,875 00
B. & O. R. R. Co. (Pitts., Lake Erie & W. Va. System) ref. mort., 4s, gold coupon	98,300 00	99,500 00
Buffalo & Susq. Ry. Co., first mort., 4½s, gold coupon	98,287 50	100,000 00
Cal. Pac. R. R. Co., first mort. gold coupon, extended at 4½s, inst	75,000 00	78,500 00
Cal. Pac. R. R. Co., second mort. gold coupon, ext'd at 4½s, in'st	44,000 00	45,540 00
Central Branch Union Pac. Ry. Co., first mort., 4s, gold coupon	98,000 00	99,750 00
Central New Jersey Ry. Co., first mort., 5s, gold coupon	16,650 00	18,190 00
Central Pac. Ry. Co., first ref. 6s, gold coupon	94,000 00	97,985 00
Central Pac. Ry. Co., first ref. mort., 4s, gold coupon	98,000 00	102,500 00
Chesapeake & Ohio Ry. Co., gen. mort., 4s, gold coupon	137,750 00	102,000 00
C. & A. R. R. Co., ref. 1st lien, 3½s, 50 year gold coupon	44,625 00	42,250 00
Chi. & Erie R. R. Co., first mort., 5s, gold coupon	55,187 50	60,000 00
Chi. H. & W. R. R. Co., gen. mort., 4s, 50 year gold coupon	117,500 00	120,000 00
Chi. R. I. & P. Ry. Co., gen. mort., 4s, gold reg	103,000 00	104,000 00
Chi. & W. Ind. R. R. Co., consol. mort., 4s, 50 year gold coupon	100,000 00	100,000 00
Chicago & Mackinaw R. R. Co., first mort., 5s, gold coupon	46,000 00	54,750 00
Choctaw, Okla. & Gulf R. R. Co., gen. mort., 5s, gold coupon	105,000 00	107,000 00
Choctaw, Okla. & Gulf R. R. Co., consol. mort., 5s, gold coupon	102,500 00	103,500 00
Clev. L. & W. Ry. Co., gen. mort., 5s, gold coupon	104,000 00	105,000 00
Conway & Del. Co. R. R. Co., first mort., 5s, reg	10,000 00	10,150 00
Delaware R. Bridge & Ferry Co., first mort., 4s, gold coupon	105,000 00	100,000 00
Elgin, Joliet & Eastern Ry. Co., first mort., 5, gold coupon	102,500 00	116,000 00
Erie & Pitts. R. R. Co., gen. mort., 3½s, gold coupon, series B	103,437 50	105,000 00
Erie R. R. Co., Penn. Div., gold coupon	98,750 00	99,280 00
Erie R. R. Co., gen. lien 4s, gold coupon	97,500 00	100,000 00
G., H. & S. A. Ry. Co., (Mexican & Pac. Exten.) first mort. 5s, gold coupon	105,000 00	110,250 00
Ill. Central, 4s, stock interest certificates, series A	94,375 00	92,000 00
L., D. & W. Ry. Co., first mort., 5s, gold coupon	105,750 00	108,750 00
International & Gt. N. R. R. Co., second mort., 5s, gold coupon	149,250 00	151,500 00
K. C., Ft. S. & M. Ry. Co., refunding mort., 4s, gold coupon	126,735 00	122,000 00
Lake Erie & Western R. R. Co., first mort., 5s, 50 year gold coupon	29,500 00	29,250 00
Lake Shore & Mich. So. Ry. Co., 4s, 25 year gold coupon bonds	199,750 00	202,000 00
Lehigh Valley R. R. Co., gen. consol. mort., 4s, 100 yr. g. coupon	343,000 00	346,062 50
Lehigh Valley R. R. Co., 4s, reg	97,750 00	100,000 00
Lehigh Valley R. R. Co., consol. mort., 4½s, coupon	51,807 50	53,750 00
L. & N. R. R. Co., coll. trust, 4s, 5-20 year gold coupon	97,020 00	98,250 00
M., K. & O. R. R. Co., first mort., 5s, 40 year gold coupon	198,250 00	208,000 00
M., K. & T. Ry. Co. (St. Louis Div.) first mort. refunding 4s, 100 year gold coupon	42,000 00	43,625 00
Mo. Pac. Ry. Co., trust 5s, gold coupon	105,267 50	108,000 00
Norfolk & Western Ry. Co., first consol. mort., 4s, gold coupon	134,455 00	131,500 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Norfolk & Western Ry. Co. and the Pocahontas C. & C. Co., joint purchase money, first mort., 4s, gold coupon	$ 93,750 00	$ 95,000 00
Norfolk & Western Ry. Co., divisional first lien and gen. mort, 4s, gold coupon	96,500 00	96,500 00
Northern Central Ry. Co., second gen. mort., 5s, coupon, series B.	105,000 00	132,550 00
N. Pac. Ry. Co. (St. Paul-Duluth Div.) mort., 4s, gold coupon. ..	50,000 00	49,500 00
Ogdensburg & L. Champlain Ry. Co., first mort, 4s, gold coupon.	50,000 00	50,000 00
Ohio & Little Kanawha R. R. Co., first mort., 5s, gold coupon....	13,125 00	15,300 00
Ozark & Cherokee Cent. Ry. Co., first mort., 5s, gold coupon.....	48,750 00	49,625 00
Penna. Co., guar., 3½s, trust cert., series A, (principal and interest guaranteed by Penna. R.R. Co.)	240,555 00	218,632 50
Pennsylvania Co., 3½s, gold loan of 1901, (principal and interest guaranteed by Penna. R.R.Co.)	81,716 25	81,480 00
Penna. & N. Y. Canal & R. R. Co., consol. mort., 5s, reg. bonds (prin. and int. guar. by Lehigh Valley R.R. Co.)	115,100 00	115,250 00
Penna. & N. Y. Canal & R. R. Co., consol mort., 4s, reg. bonds (prin. and int. guar. by Lehigh Valley R.R. Co,)	101,000 00	101,250 00
Penna. R.R. Co., coll. trust, 4½s. gold coupon bonds	50,000 00	52,625 00
Pére Marquette R.R.Co., cons. mort., 4s, 50 yr gold coup. bonds.	90,125 00	94,000 00
Phila., Balto.& Wash'tn R.R.Co., first mort., 4s, gold coup bonds	104,250 00	107,000 00
Phila. & Erie R.R.Co., reg. 5s, gold bonds (prin. and int. guar. by Penna. R.R.Co)	29,937 50	28,875 00
Phila & Erie R.R. Co., gold mort., 6s, coupon bonds (prin. and int. guar. by Penna. R.R. Co.)	16,640 00	15,080 00
Phila. &Reading R.R.Co., first series con., mort. 4s, extended coupon bonds,	99,166 25	105,000 00
Phila. & Reading R.R. Co., imp. mort., 4s, ext. coupon bonds....	102,062 50	105,500 00
Pittsburg, Cincinnati, Chicago & St. Louis Ry.Co., cons. mort., 4½s, gold coup.bonds, series A (prin.and int.guar. by Penna.Co.)	27,250 00	28,250 00
Pitts., Cin., Chi. & St. Louis Ry. Co., consol. mort., 4½s, gold coup. bonds, series B (prin. and int. guar. by the Penna. Co)...	27,250 00	28,125 00
Pitts., Cin., Chi. & St. Louis Ry. Co., cons. mort., 4½s, gold coup. bonds. series C (prin. and int. guar. by the Penna. Co.)..	48,750 00	55,500 00
Pitts., Cin., Chi. & St. Louis Ry.Co., con. mort., 4s, gold coupon bonds. series D (prin. & int. guar. by the Penna. Co.)	103,000 00	104.125 00
Pitts., Cin., Chi. & St. Louis Ry.Co., cons. mort., 3½s, gold coup. bonds. series E (prin. and int. guar. by the Penna. Co.)	96,000 00	94,000 00
Pitts., Shenango & Lake Erie R.R. Co., first mort., 5s, gold coup. bonds	114,150 00	117,500 00
Reading & Columbia R.R.Co., first mort., 5s, ext. coup. bonds..	40,000 00	42,800 00
Reading Co., and the Phila. & Reading Coal and Iron Co., gen'l mort. 4s, gold coupon bonds	236,980 00	252,500 00
Reading Co.(Jersey Central coll.) 4s, gold coupon bonds.....	92,839 60	99,000 00
Rio Grande West'n Ry.Co., first trust mort., 4s, 50 yr. coup. bonds	46,000 00	48,500 00
Rio Grande West'n Ry.Co. first con. mort., 4s, 50 yr. gold coupon bonds	141,375 00	135,000 00
Rutland-Canadian R.R. Co., first mort., 4s, gold coupon bonds prin. and int. guar. by Rutland R.R. Co.)	100,000 00	98,000 00
St. L., Iron Mt. & Southern Ry. Co., gen. cons. Ry. and land grant mort., 5s, gold coupon bonds	113,000 00	117,000 00
St. L., Iron Mt. & South'n Ry.Co., unifying and ref. 4s, gold coup bonds	46,437 50	47,250 00
St. L., Iron Mt. & Southern Ry.Co., (river and gulf div.)1st mort. 4s, 30 year gold coupon bonds	91,500 00	95,000 00
St. L. & San Francisco R.R. Co., ref. mort., 4s, coupon bonds....	36,465 00	34,710 00
Son Antonio & Aransas Pass Ry.Co., first mort., 4s, gold coupon bonds (prin. and int. guar. by So. Pacific Co.)	42,750 00	44,125 00
Schuylkill River East Side R.R. Co., first mort., 4s, gold coupon bonds (prin. and int. guar. by Balto. & Ohio R.R. Co.).....	97,500 00	103,000 00
Seaboard Air Line Ry. Co., first mort., 4s, 50 yr. gold coup. bonds	42,062 50	42,000 00
Seaboard Air Line Ry.Co., ref. coll. trust, 5s, 10 yr gold coup.bonds	100,000 00	103,000 00
Seaboard & Roanoke R.R.Co., first mort., 5s, coupon bonds.....	103,500 00	110,000 00
Southern Pacific R.R. Co. of New Mexico, first mort., 6s, gold coup. bonds, (prin. and int. guar. by So. Pacific Co.)	100,000 00	110,000 00
Southern Pacific Co. (Cen. Pac. stock col.)4s, gold coup. bonds...	91,750 00	95,000 00
Southern Pacific Co., ¾ year 4½s, gold coupon bonds.....	99,625 00	100,750 00
Southern Ry. Co., first con. mort., 5s, gold conpon bonds.....	97,015 00	118,000 00
Texas & Oklahoma R.R. Co., first mort., 5s, 40 year gold coupon (prin. and int. guar. by M., K. & T. Ry. Co)	98,750 00	102,500 00
Tex. & Pacific Ry. Co., (Louisiana div. branch lines) first mort., 5s, coupon bonds	160,690 00	162,000 00
Toledo & Ohio Cent. Extension R. R. Co., first mort., 5s, gold coup. bonds(int. guar. by Toledo & Ohio Cent. Ry. Co.).....	62,500 00	50,000 00
Union Pac. R.R. Co., first mort., R.R. and land grant 4s, gold coupon bonds	39,650 00	41,800 00
Wabash R.R.Co., (DeMoines div.)first mort,, 4s, gold coup.bonds	97,000 00	95,000 00
Wab.-Pitts. Ter. Ry.Co., first mort., 4s, 40 yr. gold coupon bonds	87,000 00	91,000 00
Wisconsin Cen. Ry.Co., (Marshfield & Southeastern div.) purc. money first mort., 4s, 50 year gold coupon bonds.....	42,875 00	45,325 00
Central of Georgia Ry. Co., 4s, equip. coup. notes, series B.....	113,145 00	115,710 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Central of Georgia Ry Co., 5s, steamship equip. coup., series B, (prin. and int. guar. by Ocean S. S. Co.	$ 99,750 00	$100,000 00
Chesapeake & Ohio Ry., 4s, car trust coupon cert., series A	76,288 40	78,000 00
Chesapeake & Ohio Ry., 4s, car trust coupon cert., series B	119,236 62	122,000 00
Chesapeake & Ohio Ry., 4s, car trust coupon cert., series D	98,930 00	100,000 00
Chicago & East'n Ill. R R Co., 5s, equip. gold coup., series B	37,962 00	38,570 00
Choctaw, Okla. & Gulf R. R. Co., 5s, rolling stock trust coupon certificates, series B	100,000 00	102,000 00
Cin., New Orleans & Texas Pacific Ry. Co., 4s, equip. gold coup., series A	97,105 36	99,000 00
Erie R. R. Co., 4½s, gold car trust coupon, series D	99,750 00	101,000 00
Erie R. R. Co., 4½s, gold car trust coupon, series E	100,000 00	101,000 00
Erie R. R. Co., 4½s, gold car trust coupon, series F	100,000 00	101,500 00
Internat'l & Gt. Northn. R. R. Co., 5s, equip. gold coup. series A	22,942 50	23,000 00
Iron Mountain, 5s, car trust certificates, series M	50,000 00	50,500 00
Iron Mountain, 5s, car trust certificates, series N	50,000 00	50,500 00
Keystone Coal & Coke Co., 4s, car trust coupon cert.	97,656 25	99,500 00
Lehigh Valley R. R. Co., 5s, car trust gold coup.	20,000 80	20,500 00
Lehigh Valley R. R. Co., 4½s, gold equip. trust coup. series D	60,000 00	60,900 00
Lehigh Valley R. R. Co., 4½s, gold equip. trust coup. series G	40,000 00	40,750 00
Mather Humane Stock Trans. Co., 5s, equip. coup. notes, series L	19,000 00	19,142 50
Mather Humane Stock Trans. Co., 5s, equip. coup. notes, series M	31,000 00	31,000 00
Missouri, Kansas & Texas Ry. Co., 4s, equip. gold coupon	98,230 40	100,500 00
Norfolk & Western Ry., 4s, equip. trust coupon certificates	98,905 00	100,500 00
Norfolk & Western Ry., 4s, equip. trust coup. cert., series B	98,020 00	100,000 00
Northern Central Ry. Co., 5s, equip. coupon notes	96,000 00	96,180 00
Pennsylvania Equip. Trust, 3½s, 7 year cert., series C	97,375 00	98,250 00
Pennsylvania Steel Equip. Trust, 3½s, 6 yr. cert., series A	81,886 25	82,175 00
Pennsylvania Steel Equip. Trust, 3½s, cert., series C	69,473 75	70,810 00
Pennsylvania Steel Equip. Trust, 3½s, 8 yr. cert., series D	8,595 00	8,685 00
Pennsylvania Steel Car Trust, 3½s, 6 yr. cert., series D	9,675 00	9,700 00
Pennsylvania Steel Rolling Stock, 3½s, trust cert., series A	194,731 90	196,000 00
Reading Co., 4½s, gold railroad and marine equipment trust coupon, series B	70,000 00	70,875 00
Reading Co., 4½s, gold railroad equip. trust coupon, series D	200,000 00	202,750 00
Rutland R. R. Co., 4½s, equip. gold coupon	50,000 00	50,500 00
St. L. & San Francisco R. R. Co., 5s, equip. gold coup. series F	100,000 00	100,000 00
Seaboard Air Line Ry., 4½s, equip. coup. notes, series B	99,750 00	101,500 00
Seaboard Air Line Ry., 4½s, equip. gold coupon, series C	48,193 20	49,000 00
Seaboard Air Line Ry., 5s, equip. gold coupon, series D	101,000 00	101,253 50
Southern Ry. Co., 4s, equip. gold coupon, series D	121,539 50	124,687 50
Southern Ry. Co., 4s, car trust coupon, series E	100,000 00	100,000 00
Texas & Pacific Equipment Assn., 5s, certificates, series A	100,000 00	101,000 00
Texas & Pacific Equipment Assn., 5s, certificates, series C	106,962 94	109,000 00
Atlantic Ave. R. R. Co. of Brooklyn, N. Y., gen. c. mt., 5s, g. coup.	147,500 00	138,750 00
Beaver Valley Traction Co., 1st cons. mort., 5s, gold coup	106,000 00	107,250 00
Brooklyn Queens County & Suburban R. R. Co., 1st mort., 5s, gold coup	100,375 00	109,500 00
Burlington Ry. & Light Co., 1st mort., 5s, coup	49,000 00	50,500 00
Centr. Ry. Co. of Peoria, Ill., 1st mort., 5s, gold coup.	52,000 00	53,820 00
Central Crosstown R. R. Co. of New York, 5s, coll. coup. notes	99,750 00	100,500 00
Chicago North Shore St. Ry. Co., 1st mort., 6s, gold coup	100,000 00	101,500 00
Chicago & Milwaukee Elec. Ry. Co., 1st mort., 5s, 20-yr. g. coup.	101,000 00	103,000 00
Cleve. & Painesville St. Ry. Co., 1st mort., 5s, gold coup	100,000 00	101,000 00
Citizens' St. R. R. Co., Indianapolis, Ind., 1st c. mt., 5s, 40-yr. g. cp.	105,500 00	107,000 00
Cleveland, Co. O., Cent. Ry. Co., 1st mort., 5s, gold coup	134,000 00	136,680 00
Cleveland Electric Ry. Co., 1st cons. mort., 5s, gold coup	150,000 00	155,000 00
Cleveland, Lor. & Western Ry. Co., 1st mort., 5s, gold coup	99,875 00	102,000 00
Consol. Rail Traction Co., N. J., 5s, 40-yr. gold coup	211,375 00	216,000 00
Detroit Mon. & Toledo Short Line Ry., 1st cons. mort., 4½s, 30-yr. gold coup	11,640 00	11,340 00
Detroit Mun. Citizens St. Ry. Co., 1st cons. mt., 5s, 10-yr. g. coup	200,000 00	200,000 00
Detroit & Port Huron R. R. Co., 1st cons. mort., 5s, 20-yr. gold coup	73,875 00	76,500 00
Detroit, Ypsilanti, Ann Arbor & Jackson Ry. Co., 1st mort., 5s, 40-yr. coup.	78,187 50	84,750 00
East Cleveland, O., R. R. Co., 1st mort., 5s, gold coup.	34,000 00	35,190 00
Easton, Palmer & Beth'm. Pa., St. Ry. Co., 1st mt. 5s, 20-yr. g. c'p.	51,500 00	51,250 00
Easton Ry. Co., 5s, gold coup	78,750 00	75,000 00
Electric & People's Traction Co., Philadelphia, 4s, gold stock trust certificates	75,000 00	75,562 50
Elgin, Aurora & So'n Trac. Co., Ill., cons. 1st mt., 5s, 15-yr. g. cp	48,250 00	48,625 00
Fairmount Park Trans. Co., Philadelphia, 1st mt., 5s, gold coup.	100,000 00	100,000 00
Federal Street & Pleasant Valley Passenger Ry. Co., Pittsburgh, cons. mort. 5s, gold	59,987 50	58,125 00
Fort Pitt Traction Co., Pittsburgh, 1st mort., 5s, 40-yr. gold coup.	81,000 00	84,750 00
Green. Ry. & Electric Co., 1st cons. mort., s. f., 5s, gold coup.	95,000 00	101,500 00
Grand Rapids Mon. Ry. Co., 1st cons., gold coup.	100,000 00	103,000 00
Hestonville, Mantua & Fairmount Passenger R. R. Co., Philadelphia, consol. mort. 5s, gold coup	47,375 00	57,750 00
Indianapolis, Columbus & So'n Trac. Co., 1st mt., 5s, gold coup	150,000 00	156,750 00
Indianapolis & Eastern Ry. Co., 1st cons. mort., 5s, gold coup	96,000 00	98,000 00
Jersey Cy., Hob'n & Paterson St. Ry. Co., 1st mt., 4s, 50-yr. g. cp	79,750 00	77,500 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Kansas City Ry. & Light Co., 1st lien rel., 5s, 10-yr gold coup....	$198,000 00	$200,000 00
Kings County Elevated R R Co, Brooklyn, 1st mt., 4s, gold cp	92,500 00	92,500 00
Lewiston Brunswick & Bath, Me., St Ry Co., 1st mt., 5s, g. coup.	50,000 00	45,000 00
Metropolitan St Ry Co., N Y., gen mt and coll. tr. 5s, g. coup	175,975 00	175,500 00
Milwaukee Wis Elec Ry & Lt Co cons. mt., 5s, 30-yr. g. coup.	53,500 00	55,000 00
Minneapolis Street Ry Co and The St Paul City Ry. Co., cons. mort., 5s gold coup	100,000 00	103,000 00
Mt Washington Pas St Ry Co, 1st mt 5s, 30-yr. gold coup.	100,000 00	104,000 00
Nassau Elec R R Co Brooklyn, cons mort., 4s, gold coup.....	172,165 00	135,000 00
Newark, N. J., Passenger Ry Co 1st cons. mt., 5s, 40-yr. g. coup	137,875 00	142,500 00
North Chicago, Ill., St R R Co, 5s 20 yr. mt, coup.....	50,000 00	50,000 00
North Side Electric St. Ry. Co of Chicago., 1st mt., 6s, 20-yr. cp...	25,000 00	25,250 00
Northern Ohio Traction Co 1st cons mt., 5s, gold coup	99,625 00	100,000 00
Ogden Street Ry Co, Chicago, 1st mt 4s, 20-yr coup	100,000 00	101,000 00
Omaha & Council Bluffs St Ry Co, 1st cons. mt., 5s, gold coup..	194,500 00	195,000 00
Peoples Lt Power & Ry Co, Paducah Ky., 1st mt., 6s, 10-20 year gold coup	55,000 00	56,100 00
People's Passenger Ry Co Philadelphia, 4s, gold stock tr cert..	149,685 00	150,000 00
People's Street Ry Co of Luzerne Co, Pa., gen. mt., 6s, g. coup..	24,000 00	23,800 00
People's Street Ry. Co. of Luzerne Co, Pa.. 1st mt., 6s, g. coup....	29,750 00	29,750 00
Philadelphia Co., Pittsburgh, 1st mt. and coll. trust, 5s, gold coup..	21,400 00	21,800 00
Philadelphia Co. Pittsburgh cons mt coll. tr., 5s, 50-yr. g. coup..	209,500 00	208,750 00
Pittsburgh & Charleroi St Ry Co, 1st mt., 5s, gold coup.....	108,487 50	105,000 00
Public Service Corp. of New Jersey 6s coll. gold notes	242,500 00	245,000 00
Roxborough, Chestnut Hill & Norristown, Pa., Ry. Co., 1st mort., 5s gold coup	55,380 00	54,750 00
St Joseph, Mo., Ry., Lt Heat & Power Co., 1st mort., 5s, g. coup	100,000 00	101,000 00
St. Louis Trans Co 1st and coup 5s 20 yr. g. coup. bond syn'c't	38,750 00	40,000 00
Saginaw Valley Traction Co, Mich., 1st mt. s. f., 5s, gold coup....	97,750 00	101,000 00
Second Avenue Traction Co Pittsburgh, 1st mort., 5s, gold coup.	49,250 00	57,250 00
Second Avenue R R Co New York, 1st cons. mt., 5s, g. coup ...	109,750 00	115,000 00
Southern Boulevard R R Co, New York, 1st mt., 5s, 30-yr. g. cp	84,750 00	79,500 00
South Side Elevated R R Co Chicago 1st mort., 4½s, coup ...	100,000 00	102,000 00
Steinway Ry Co Long Island City N Y., 1st mt., 6s, gold coup..	56,000 00	57,500 00
Thirteenth & Fifteenth Sts Pass Ry Co., Philadelphia, 5s, mt. cp.	58,500 00	61,250 00
28th & 29th Sts Crosstown R R Co N Y., 1st mt., 5s, gold coup..	115,000 00	114,250 00
Union Elevated R R Co Chicago 1st mt., 5s, gold coup	108,250 00	105,250 00
Union Traction Co of Indiana gen mt 5s, gold coup	199,000 00	196,000 00
Union Traction Co of Philadelphia coll. tr mt., 4s, 50-yr. g. cp.	102,000 00	102,000 00
United Railroads of San Francisco 4s, gold coup	44,972 38	48,720 00
United Rys & Elec. Co., Baltimore, 1st cons. mt., 4s, 50-yr. g. cp	98,250 00	92,500 00
United Rys. Co., St. Louis, Mo., 1st gen mt., 4s, gold coup.....	26,342 50	26,400 00
United Traction Co., Pittsburgh, Pa., gen. mort., 5s, gold coup....	49,687 50	57,000 00
West Chicago St. R. R. Tunnel Co., 5s, 20-yr. mort. coup	70,000 00	71,400 00
West Liberty St., Pittsburgh, 1st mort., 5s gold coup.....	112,500 00	112,500 00
West Side R R Co Elevated N Y 1st mort., 5s, coup	100,000 00	102,500 00
Wilkinsburg & East Pittsburgh St Ry Co., 1st mt., 5s, 30-yr. g. cp.	109,750 00	111,500 00
Wilmington & Chester Traction Co coll tr., 5s, gold coup	210,475 00	206,000 00
Hutchinson Kan Water Light & Power Co 1st mort. 4s 30 yr. cp	58,000 00	52,200 00
New York Interurban Water Co 1st mort 5s gold coupon ...	101,500 00	103,000 00
Omaha Neb Water Co prior lien mort. 5s gold coupon ...	50,000 00	51,500 00
Tyrone Pa Gas & Water Co 1st mort 6s coupon...	27,000 00	28,215 00
Akron O Gas Co 1st mort 6s gold coupon..	48,750 00	50,000 00
Atlantic Elec Light & Power Co (Atlantic City, N.J.) 1st mor 5s g.cp	98,000 00	100,000 00
Central Coal & Coke Co 1st mort. 6s gold coupon.....	100,000 00	102,000 00
Chesterman Estate Co (Real Estate) 5s	75,000 00	75,000 00
Consol Gas Co of Pittsburgh 1st mort. 5s gold coupon. ...	102,250 00	110,000 00
Crane & Sons Wm Sons & Bros Bldg Co (Phil'a.) 5s cp. notes	96,300 00	105,930 00
Duquesne Club 1st mort 5s coupons	100,000 00	101,000 00
Edison Elec Illg Co of Brooklyn N Y., 1st consol mort. 4s g. cp	97,375 00	95,000 00
Edison Elec Illg Co of Lancaster Pa 1st mort. 5s 30 year g. cp.	101,000 00	103,500 00
Edison Elec Co of Los Angeles Cal 1st and ref. mort. 5s gold cp	67,900 00	70,000 00
Equitable Gas Light Co of New York 1st consol. mort. 5s gold cp.	117,437 50	113,000 00
Equitable Illg Gas Light Co of Philadelphia 1st mort 5s gold cp.	87,125 00	90,325 00
Freihoffer Vermont Baking Co (Philadelphia) 1st mort. 5s class C	10,000 00	10,175 00
Greenough Estate Co (Real Estate) 5s	80,000 00	80,160 00
Haverhill Mass Gas Securities Co 5s gold coupon.....	90,000 00	88,000 00
Hudson County N J Gas Co 1st mort 5s gold coupon.	100,500 00	107,000 00
International Navigation Co. 1st mort sinking fund 5s gold cp .	92,500 00	87,000 00
Joliet Ill Gas Light Co 1st mort 5s gold coupon.. ..	100,000 00	105,500 00
Kingsland estate Dana Co (Dana & Selden interests) 5s....	73,000 00	73,638 75
Kingsland estate Dana & Co (Real Estate) 5s	22,942 50	23,460 00
Kingsland estate Dana & Co (Wharf interest) 5s	40,000 00	40,400 00
Kingsland estate Dana Co (Real Estate) 5s.	80,000 00	80,400 00
Laclede Gas Light Co 1st cons and ext. mort. 5s gold cp	98,000 00	102,000 00
Lafferty Herbert Drug Co	100,000 00	102,500 00
LaCrosse Water Gas & Elec Co 1st mort. and ref. 5s gold cp	50,000 00	50,250 00
Las Vegas N M Light & Power Co 1st mort. 4½s gold coupon	28,000 00	28,000 00
Lehigh & Wilkes Barre Coal Co mort. 4½s ext. coupon	100,000 00	101,750 00

SCHEDULE B.

Bonds and Stocks—*Concluded.*

Description.	Book value.	Market value.
Newark (N.J.) Consol. Gas Co. consol. mort. 5s gold coupon....	$ 48,500 00	$ 53,500 00
New York Dock Co. 1st mort. 4s gold coupon.....	50,299 00	52,250 00
Pennsylvania Steel Co. (Cornwall Ore Banks) 5s gold coupon....	209,000 00	210,500 00
Peoria (Ill.) Gas & Electric Co. 1st mort. 5s gold coupon	49,500 00	50,000 00
Philadelphia Electric Co. 5s gold trust certificates.	99,519 20	103,000 00
Patomac Elec. Power Co. (Washington, D.C.) 1st mort. 5s g. cp	99,500 00	102,000 00
Quincy (Ill.) Gas & Elec. Co. 1st mort. 5s gold coupon.....	51,250 00	51,250 00
Savannah (Ga.) Gas Co. 1st mort. sinking fund 5 gold coupon .	121,800 00	126,600 00
St. Louis (Mo.) Merchants' Bridge Co. 1st mort. 6s coupon	75,000 00	84,750 00
St. Louis (Mo.) Ter'l Cupples St'n & Prop'y Co. 1st mor. 4½s 5-20 yr	101,000 00	101,750 00
Scranton (Pa.) Ill'tg, Heat & Power Co. 1st mort. ext. 5s gold cp....	49,000 00	50,960 00
Somerset Coal Co. 1st mort. sinking fund 5s 30 yr. gold coupon..	94,000 00	97,500 00
Stewart estate, Ferdinand C., 4s	300,000 00	303,000 00
Temple Iron Co. mort. and coll. trust 4s gold coupon....	99,000 00	98,000 00
U't'd Elec. Light & P'w'r Co. (B'l'more) 1st con mor. 4½s 30 yr. g. cp	46,250 00	47,875 00
United Gas & Elec. Co. (N.J.) 1st mort. 5s 20 yr. gold coupon	96,000 00	98,000 00
Watkins, Thomas H., 1st mort. 5s coupon.....	66,000 00	67,072 50
Westchester Lighting Co. (N.Y.) 1st mort. 5s 50 yr. gold coupon.	202,625 00	220,000 00
Westinghouse Elec. & Mfg. Co. gold deb. 5s coupon cert..	100,000 00	101,000 00
White Dental Mfg. Co. the S.S. (Phila.) 1st mor. sink'g fund 5s g. cp	174,000 00	177,480 00
Bank of North America, Philadelphia	10,168 00	21,290 00
Delaware Insurance Co., Philadelphia	18,750 00	13,500 00
Cleveland & Pittsburg R.R. Co. 4s guar. div. stock.....	64,750 00	64,400 00
Frankford & Southwark Philadelphia City Passenger R.R. Co...	42,258 00	44,000 00
Grand Rapids & Indiana Ry. Co.	5,000 00	45,000 00
New York Dock Co. (N.Y.) pref.	24,200 00	31,625 00
New York Dock Co. (N.Y.) com.	501 00	1,002 00
Philadelphia Traction Co.	95,980 37	99,000 00
Pittsburgh, Fort Wayne & Chicago Ry. Co. guar. 7s stock.... . ..	46,250 00	46,000 00
United Rys. Investment Co. of San Francisco (Cal.) pref	35,784 00	34,080 00
United Rys. Investment Co. of San Francisco (Cal.) com..	3,969 00	3,780 00
Union Terminal Ry. Co., The, of Sioux City (Ia.).....	140,000 00	120,466 50
Totals	$26,801,815 87	$27,441,302,50

PITTSBURG LIFE AND TRUST COMPANY.

Year Ending December 31, 1904.

[Located at No. 324 Fourth Ave., Pittsburg, Pa.; incorporated June 28, 1902; commenced business in Illinois Sept. 24, 1904.]

W. HOWARD NIMICK, President. JAS. H. MAHAN, Secretary.

JAS. S. BALDWIN, Attorney in Illinois at Decatur.

Capital stock paid up in cash.....	$315,000 00	
Amount of ledger assets Dec. 31, of previous year.....	616,967 57	
Increase of paid up capital during year	10,700 00	
Surplus paid in by stockholders.....	17,795 00	
Extended at.....		$645,462 57

INCOME.

First year's premiums on original policies	$ 80,314 88	
Renewal premiums less re-insurance	196,740 17	
Total premium income		$277,055 05
Interest on mortgage loans	$13,112 32	
Interest on collateral loans	10,111 34	
Interest on bonds	5,096 26	
Interest on premium notes, policy loans or liens	2,840 03	
Interest on other debts due the company	1,466 01	
Total interest		32,625 96
From other sources, viz: Re-insurance reserve		427 49
Total income		$310,108 50
Total		$955,571 07

DISBURSEMENTS.

Death claims	$66,506 00
Premium notes voided by lapse	8,213 01
Surrender values paid in cash	10,336 82
(Total paid policy holders $85,055 83)	
Commissions and bonuses to agents	50,300 11
Salaries and allowances for agencies, including managers, agents and clerks	5,869 47
Agency supervision, traveling and all other agency expenses	5,764 02
Medical examiners' fees and inspection of risks	8,175 73
Salaries and all other compensation of officers and home office employés	27,190 41
Rent	6,539 17
Advertising, printing, stationery and postage	13,779 62
Legal expenses	1,699 47
Furniture, fixtures and sates	870 51
Insurance taxes, licenses and department fees	4,403 47
Loss on sale or maturity of ledger assets	128 26
All other disbursements, viz: Telegrams and telephones, $459.06; supplies, $1,217.28; profit and loss, $14,744.42	16,420 76
Total disbursements	$226,196 83
Balance	$729,374 24

LEDGER ASSETS.

Book value of real estate	$ 7,104 62
Mortgage loans on real estate	221,150 00
Loans secured by collaterals (Schedule A)	209,168 50
Loans on company's policies assigned as collateral	16,762 69
Premium notes on policies in force	27,982 71
Book value of bonds, excluding interest (Schedule B)	160,152 90
Deposited in trust companies and banks on interest	61,692 97
Cash in office	4,298 20
Agents' balances	21,061 65
Total ledger assets	$729,374 24

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$3,769 48		
Interest accrued on bonds	1,543 36		
Interest due on collateral loans	268 07		
Interest accrued on premium notes, loans or liens	8,837 76		
Interest due and accrued on other assets	63 57		
			14,482 24
Due from other companies for losses or claims on policies re-insured			14,617 78
	New business.	Renewals.	
Net uncollected and deferred premiums	$11,007 47	$21,423 70	32,431 17
All other assets, viz.: Net sub-ordinary premiums due and unreported and deferred on policies in force			11,496 57
Office furniture, $7,275.00; supplies and printing, $7,000.00			14,275 00
Gross assets			$816,677 00

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery	$7,000 00	
Furniture, fixtures and safes	7,275 00	
Agents' debit balances	21,061 65	
Due from other companies for claims on policies re-insured	14,617 78	
Total		49,954 43
Total admitted assets		$766,722 57

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; American, 3½ per cent; American, 3 per cent; computed by the Pennsylvania Insurance Department	$418,930 00	
Deduct net value of risks re-insured	743 00	
Net reserve		$418,187 00
Death losses reported, no proofs received	$6,500 00	
Death losses and other policy claims resisted	2,100 00	
Total policy claims		8,600 00
Premiums paid in advance, including surrender values so applied		4,671 46
Salaries, rents, commissions and other accounts due or accrued		174 51
Paid up capital		315,000 00
Unassigned funds (surplus)		20,089 60
Total liabilities		$766,722 57

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$37,076 97	
Received during the year on old policies	17,531 66	
		$54,608 63
Deductions during the year as follows:		
Used in payment of losses and claims	$ 551 78	
Voided by lapse	8,213 01	
Redeemed by maker in cash	1,098 44	
Total reduction of premium note account		9,863 23
Balance note assets at end of the year		$44,745 40

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.	Number.	Amount.
Policies in force Dec. 31, 1903	16,084	$7,482,657 00
Policies issued, revived, changed and increased during the year	2,587	3,086,846 00
Totals	18,671	$10,569,503 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death	192	$78,350 00
By surrender	333	268,411 00
By lapse	7,365	1,540,807 00
By change and decrease	4	23,574 00
Not taken	290	422,700 00
Totals	8,184	2,333,842 00
Total policies in force at end of year 1904	10,487	$8,235,661 00
Re-insured	38	$325,000 00

SCHEDULE A.—COLLATERAL LOANS.

Description.	Par value.	Market value.	Am't loaned thereon.
Union Trust Co., Washington, Pa.	$10,000 00	$15,000 00	$12,000 00
Union Trust Co., Washington, Pa	10,000 00	15,000 00	12,000 00
Waynesburg Water Co., Waynesburg Pa.	5,000 00	4,000 00	3,000 00
Murdock Baldwin O. Co	10,000 00	10,000 00	
Washington Trust Co. Washington, Pa.	7,500 00	16,500 00	12,000 00
Waynesburg Water Co., Waynesburg, Pa	30,000 00	30,000 00	27,000 00
Union Trust Co., Washington, Pa	1,000 00	1,500 00	
Pittsburg Oil & Gas Co	1,000 00	1,000 00	2,240 00
Crucible Steel, pref	1,000 00	570 00	
Thorney-Croft Land Co., Washington, Pa	27,500 00	27,500 00	22,000 00
Mfg. Light & Heat Co.	32,500 00	25,512 00	
Union Trust Co., Washington, Pa	5,000 00	7,500 00	7,000 00
Mfg Light & Heat	2,500 00	1,962 00	
Farmers Deposit National Bank.	1,000 00	13,000 00	10,000 00
Union Trust Co	6,000 00	9,000 00	6,000 00
Merchants Savings & Trust Co	10,000 00	11,700 00	7,428 50
Union Trust	2,500 00	3,750 00	3,000 00
Phila. Co., com.	15,000 00	12,750 00	10,000 00
Welsbach	5,000 00	3,500 00	
Mfg Light & Heat	2,500 00	1,962 50	1,500 00
Waynesburg Water Co	5,000 00	4,000 00	1,500 00
Mfg Light & Heat.	22,500 00	17,662 50	12,500 00
Safe Deposit & Trust.	2,300 00	9,775 00	
Iron City Trust Co	5,000 00	7,000 00	
Pittsburg Coal Co., pref	3,800 00	3,028 50	
Pittsburg Plate Glass	2,200 00	2,816 00	
Westinghouse Electric seconds	10,100 00	18,331 50	
U. S. Steel, sinking fund	2,000 00	1,867 50	60,000 00
Allegheny National Bank	4,750 00	13,350 00	
U. S. Steel pref	20,000 00	18,925 00	
Allegheny R. R., pref	5,000 00	3,300 00	
Beaver Valley Water Co	3,000 00	3,000 00	
Ohio Fuel	250 00	420 00	
Totals	**$270,700 00**	**$314,182 50**	**$209,168 50**

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
Waynesburg Water Co., 6s	$14,500 00	$14,500 00
Monon. River Con. Coal & Coke Co., 6s	11,175 00	11,175 00
Washington, Pa., school dist., 4s	23,230 00	23,230 00
Greentree boro, Pa., 4s	4,000 00	4,000 00
Breckenridge boro, Pa., school dist., 4½s	13,655 00	13,655 00
Citizens Water Co., Washington, Pa., 5s	5,000 00	5,000 00
County of Allegheny, Pa., 5s	5,062 50	5,062 50
School district of Harmony twp., Beaver Co., Pa., 5s	47,970 34	47,970 34
The Bellefield Co., 5s	6,000 00	6,000 00
School district of Chartiers twp., 5s	1,000 00	1,000 00
The Charleroi Water Co., 5s	5,125 00	5,125 00
The Boro of East Washington, Pa., 4½s	12,160 06	12,160 06
The Citizens Traction Co., 5s	11,275 00	11,275 00
Totals	**$160,152 90**	**$160,152 90**

PHŒNIX MUTUAL LIFE INSURANCE COMPANY.

Year Ending December 31, 1904.

[Located at No. 49 Pearl street, Hartford, Conn.; incorporated May, 1851; commenced business in Illinois April 2, 1862.]

JOHN M. HOLCOMBE, President. S. H. CORNWELL, Secretary.

JULES GIRARDIN, Attorney in Illinois at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets December 31, of previous year	$16,369,315 19

INCOME.

First year's premiums on original policies less re-insurance		$437,204 04	
Surrender values to pay first year's premiums		2,106 95	
Dividends applied to purchase paid-up additions and annuities		62,222 00	
Surrender values applied to purchase paid-up insurance and annuities		85,914 00	
Consideration for original annuities involving life contingencies		9,965 56	
Consideration for supplementary contracts involving life contingencies		446 00	
Total new premiums			$ 597,858 55
Renewal premiums less re-insurance	$2,383,656 72		
Dividends applied to pay renewal premiums	216,343 52		
Surrender values applied to pay renewal premiums	7,167 54		
Total renewal premiums		2,607,167 78	
Total premium income			$3,205,026 33
Consideration for supplementary contracts not involving life contingencies			5,675 00
Premium notes, loans or liens restored by revival of policies			56 00
Interest on mortgage loans	$534,864 82		
Interest on bonds and dividends on stocks	198,671 07		
Interest on premium notes, policy loans or liens	72,582 09		
Interest on other debts due the company	8,537 61		
Discount on claims paid in advance	218 45		
Rents—including $8,000.00 company's own occupancy	37,700 75		
Total interest and rents			852,574 79
Profit on sale or maturity of ledger assets			20,133 40
From other sources, viz: Guarantee of mortgage loans			605 71
Total income			$4,084,071 23
Total			$20,453,386 42

DISBURSEMENTS.

Death claims and additions	$1,085,667 19	
Matured endowments and additions	128,532 50	
Total death claims and endowments		$1,214,199 69
Annuities involving life contingencies		9,974 64
Premium notes voided by lapse		4,636 50
Surrender values paid in cash		193,667 18
Surrender values applied to pay new and renewal premiums		9,274 49
Surrender values applied to purchase paid-up insurance and annuities		85,914 00
Dividends paid policy holders in cash		4,883 11
Dividends applied to pay renewal premiums		216,343 52
Dividends applied to purchase paid-up additions and annuities		62,222 00
(Total paid policy holders	$1,801,115 13)	
Supplementary contracts not involving life contingencies		5,316 77
Commissions and bonuses to agents		396,742 27
Commuting renewal commissions		2,750 00
Salaries and allowances for agencies, including managers, agents and clerks		55,400 05
Agency supervision, traveling and all other agency expenses		22,995 33
Medical examiners' fees and inspection of risks		46,225 14
Salaries and all other compensation of officers and home office employés		96,620 13
Rent—including company's own occupancy		30,356 34
Advertising, printing, stationery and postage		42,523 46
Legal expenses		3,496 83
Furniture, fixtures and safes		2,795 96
Insurance taxes, licenses and department fees		86,310 01
Taxes on real estate		8,473 37
Repairs and expenses (other than taxes) on real estate		10,708 66
Loss on sale or maturity of ledger assets		22,912 12
All other disbursements, viz.: Exchange, $83.69; miscellaneous expenses, $14,717.66; agents' ledger balances charged off, $2,911.41		17,712 76
Total disbursements		$2,652,454 33
Balance		$17,800,932 09

LEDGER ASSETS.

Book value of real estate	$ 674,441 19
Mortgage loans on real estate	10,983,835 28
Loans on company's policies assigned as collateral	1,071,589 00
Premium notes on policies in force	210,573 45
Book value of bonds and stocks, excluding interest (Schedule B)	4,410,494 26
Deposited in trust companies and banks on interest	449,821 81
Cash in office	157 10
Total ledger assets	$17,800,932 09

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$215,588 22	
Interest due on premium notes, loans or liens	3,567 87	
		219,156 09
Market value of bonds and stocks over book value		192,253 84

	New business.	Renewals.	
Net uncollected and deferred premiums	$84,409 02	$227,449 88	311,858 90
Total admitted assets			$18,524,200 42

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent, American, 3½ per cent, American, 3 per cent, computed by the Connecticut Insurance Department		$17,424,785 00
Present value of supplementary contracts not involving life contingencies		26,478 00
Death losses in process of adjustment	$11,323 00	
Death losses reported, no proofs received	20,148 00	
Total policy claims		31,471 00
Premiums paid in advance, including surrender values so applied		23,084 00
Dividends apportioned, payable to policy holders during 1905		8,914 00
Other liabilities, viz: Special policy reserve		175,000 00
Unassigned funds (surplus)		834,468 42
Total liabilities		$18,524,200 42

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$231,518 70	
Received during the year on new policies	1,377 00	
Received during the year on old policies	5,061 00	
Restored by revival of policies	56 00	
		$238,012 70
Deductions during the year as follows:		
Used in payment of losses and claims	$14,995 08	
Used in purchase of surrendered policies	666 57	
Voided by lapse	4,696 50	
Redeemed by maker in cash	7,141 10	
Total reduction of premium note account		27,439 25
Balance note assets at end of the year		$210,573 45

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	46,077	$76,663,067 00
Policies issued, revived, changed and increased during the year	9,153	14,585,025 00
Totals	55,230	$91,248,092 00
Deduct policies which have ceased to be in force during the year:		
By death	656	$1,071,929 00
By maturity	91	128,532 00
By expiry	106	169,080 00
By surrender	672	1,352,544 00
By lapse	2,010	3,495,720 00
By change and decrease	.....	94,922 00
Not taken	1,781	2,646,694 00
Totals	5,316	8,959,421 00
Total policies in force at end of year 1904	49,914	$82,288,671 00
Re-insured	86	$842,759 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	1,980	$3,761,992 00
Policies issued during the year	229	495,214 00
Totals	2,209	$4,257,206 00
Deduct policies ceased to be in force	99	195,171 00
Policies in force Dec. 31, 1904	2,110	$4,062,035 00
Losses and claims unpaid Dec. 31, of the previous year	1	$ 2,000 00
Losses and claims incurred during the year	29	62,034 00
Totals	30	$64,034 00
Losses and claims settled during the year	30	64,034 00
Premiums received		$145,423 69

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
State of Virginia, reg., 3s	$ 10,500 00	$ 14,700 00
Niagara Falls Park Debenture, guar. by Province of Ontario, 4s	103,747 60	103,747 60
County of Middlesex, Province of Ontario, D. of C. deb., 4½s	31,800 00	30,600 00
County of Pierce, Washington, funding, 6s	52,000 00	50,000 00
City of Urbana, Ohio, gen. fund, 4½s	25,000 00	25,000 00
City of Seattle, Wash., water works and sewer, 5s	25,000 00	25,000 00
City of Roanoke, Va., sewer, 6s	10,500 00	10,000 00
City of Greensboro, N. C., 6s	4,590 00	4,500 00
School District No. 37, Humboldt, Richardson Co., Neb., 6s	6,090 00	6,000 00
School District No. 1, County of Laramie, Wyoming, 6s	21,000 00	21,000 00
School District No. 5, Denver, Colo., 6s	2,500 00	2,500 00
School District of Maysville, Mo., 6s	1,635 86	1,600 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
School District of Superior, Neb., 6s	$ 9,450 00	$ 9,000 00
School District No. 5, Sheridan, Worth Co., Mo., 6s	721 00	700 00
School District No. 1, Colfax, Whitman Co., Wash., 6s	30,150 00	30,000 00
School District of Mankato, Minn., 5s	15,247 50	15,000 00
City of Coldwater, Mich., water works 5s	7,105 00	7,000 00
City of Beatrice, Neb., paving, 4s	4,040 00	4,000 00
School District No. 15, Nelson, Nuckolls Co., Neb., 6s	9,000 00	9,000 00
Chi., M & St. P., 1st mort., So. Minn. Div., 6s	50,375 00	54,000 00
Hartford & Conn. Western R. R. Co., 1st mort., 4½s	50,000 00	52,000 00
E. & I. R. R. Co., 1st mort., guar., 6s	27,500 00	26,500 00
N. C. & St. L. Ry. Co., 1st mort., 6s	28,125 00	29,000 00
Port Reading R. R. Co., 1st mort., 5s	51,250 00	53,500 00
Lehigh Valley R. R. New York 1st mort., 4½s	50,570 00	53,500 00
Central R. R. of N. J., gen. mort., 5s	111,252 50	130,000 00
Raleigh & Gaston R. R. Co., 1st mort. 5s	26,500 00	27,500 00
Rutland R. R. Co., 1st cons. mort., 4–5s	26,687 50	25,750 00
St. L. & San Francisco Ry. gen. mort., 6s	26,250 00	27,500 00
Lake Erie & Western R. R. Co., 2d mort., 5s	30,975 00	33,000 00
Seaboard & Roanoke R. R. Co., 1st mort., 5s	25,750 00	27,000 00
St. L. & San Francisco Ry., mort., 4s	22,250 00	21,250 00
Hocking Valley Ry., 1st con. mort., 4½s	36,287 50	37,450 00
Chi. & Ind. Coal Ry., 1st mort., 5s	36,473 75	37,120 00
St. L., Iron M. & So. Ry., un. bon. and ref. mort., 4s	46,687 50	45,000 00
Atlantic & Danville Ry., 1st mort., 4s	93,750 00	93,000 00
Northern Pacific Gt. Northern, joint bond, coll. trust mort., 4s	97,181 25	97,000 00
Southern Ry. (St. L. Div.), 1st mort. 4s	47,770 00	48,000 00
L. & N. R. R. Co., unified, mort., 4s	50,625 00	50,000 00
Chi. & Atlantic Ry. Terminal, 1st mort., 5s	46,860 00	46,440 00
B. & O. Ry. Co., Southwestern Div. 1st mort., 3½s	87,875 00	90,000 00
Clev., L. & W. Ry. Co., con. and ref. mort., 4½s	10,162 50	10,000 00
United Rys. Co. of St. L. gen. mort., 4s	43,000 00	43,000 00
L., New Alb. & Chi. Ry. Co., 1st mort. Chi. & Ind. Div., 6s	27,450 00	27,000 00
St. P. & N. Pac. Ry. Co., 40 year 1st mort., 6s.	17,362 50	18,450 00
Phila. & Reading R. R. Co. 50 year 1st mort. term., 5s	51,250 00	60,000 00
West Chi. Street Ry. Tunnel Co. 1st mort., 5s	25,250 00	25,000 00
Brooklyn Union Elevated R. R. Co., 1st mort., 4s	50,125 00	53,000 00
Chi. & Chi. R. R. Co. 1st mort., 5s	26,500 00	26,500 00
Mo. Pac. Ry. Co., 1st col. mort., 5s	52,208 33	52,500 00
N. Y. Cen. & Hudson River R. R. Co. (Mich. Central col., 3½s	43,875 00	44,500 00
Erie Ry., 1st cons. mort., 7s	50,833 75	65,500 00
Chi. & Western Ind. R. R. Co., gen. mort., 6s	103,922 50	100,100 00
Clev., Cin., Chi. & St. L. Ry. Co., 1st mort., 4s	44,400 00	48,500 00
St. L. Southern R. R. Co., 1st mort. (Ill. Central System, 4s.	18,640 00	20,000 00
L. & N. R. R. Co., 1st mort. (St. Louis property), 5s	26,625 00	26,250 00
Virginia Midland R. R. Co., 1st mort., series D, 5s	28,335 00	29,975 00
Long Island R. R. Co., unified, mort., 4s	23,375 00	25,000 00
C., P. & St. L. Ry. Co. of Ill., prior lien mort., 4½s	24,750 00	26,250 00
Louisville & Jeffersonville Bridge Co., 1st mort. guar., 4s	26,100 00	29,100 00
Wabash R. R. Co. (Toledo & Chi. Div.), 1st mort., 4s	73,137 50	73,500 00
Ches. & Ohio Ry. Co. gen. mort. 4½s	53,537 50	52,500 00
Ohio & Little Kanawha R. R. Co., 1st mort., 6s	25,375 00	26,250 00
A., T. & Santa Fé Ry., 1st mort. (Oklahoma Div.), 4s	22,875 00	24,500 00
Mo. Pac. Ry., 1st mort. col. trust 5s	26,343 75	27,000 00
Lehigh Valley Terminal Co., 1st mort. guar., 5s	67,925 00	74,750 00
Chi. & N. W. Ry. Co., sinking fund of 1879, 6s	56,135 00	54,720 00
C. R., Ia. Falls & N.-W. Ry. Co., 1st mort., 5s	52,883 80	56,000 00
Chi., North Shore Street Ry. Co., 1st mort., 6s	53,000 00	50,000 00
B. & O. R. R. Co., 1st mort., 3s	73,041 67	76,500 00
St. L., Iron M. & So. Ry. Co., gen. con., 5s	54,250 00	57,500 00
Cin., Dayton & Chi. R. R. Co., 1st mort., 4s	47,625 00	50,000 00
Northern Ohio Ry., 1st mort. guar. by Lake Erie & Western, 5s	55,750 00	56,000 00
Brockton St. Ry., 1st mort., 5s	41,000 00	43,050 00
Wabash R. R. Co. Omaha Div. 1st mort., 3½s	43,750 00	42,500 00
Cin., Richmond & Muncie R. R. Co. 1st mort., 5s	26,500 00	26,500 00
Western Maryland R. R. Co., 1st mort., 4s	43,625 00	45,000 00
Flint & Pere Marquette R. R. Co. Cons. 1st mort., 5s	50,000 00	55,000 00
Cin., Dayton & Ironton Ry. Co., 1st mort., guar., 5s	21,980 00	23,730 00
Cin., Indp., St. L. & Chi. Ry. Co. 1st cons. mort., 6s	17,185 00	16,800 00
Wabash R. R. Co., 1st mort., 5s	50,687 50	57,500 00
Chi. & Erie 1st mort., 5s	52,580 00	59,000 00
Clev., Cin., Chi. & St. L. R. R. Co. (St. L. Div.), 4s	22,937 50	25,000 00
E. J. & E. Ry. Co., 1st mort., 5s	51,862 50	57,000 00
Minn. & St. L. R. R. Co. 1st cons. mort., 5s	111,370 00	115,000 00
Southern Pac. R. R. Co., 1st mort., stamped, 5s	50,750 00	53,500 00
Chi. & E. Ill., gen. cons. 1st mort., 5s	28,500 00	28,750 00
Interstate Traction Co., 1st mort. Duluth, Minn., 6s	20,000 00	20,000 00
Easton & Amboy R. R. Co. 1st mort. reg., guar., 5s	52,825 00	66,000 00
Ches. & Ohio Ry. Co. 1st mort., 5s	28,500 00	28,750 00
Tarkio Valley R. R. Co. 1st mort., 5s	11,012 50	10,500 00
Rochester & Pittsburg R. R. Co. cons. mort., 6s	28,681 25	30,000 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Wilmar & Sioux Falls R. R. Co., 1st mort., guar., 5s	$ 26,375 00	$ 28,750 00
Iowa Central Ry. Co., 1st mort., 5s	25,875 00	27,500 00
Detroit & Mackinac Ry., 1st lien mort., 4s	49,375 00	49,000 00
Detroit Ry., 1st mort., 5s	54,787 50	53,000 00
Cleve. L. & W. Ry. Co., gen. mort., 5s	50,962 50	51,000 00
L. & N. R. R. Co., 1st mort. (L. H. & N. Div.), 6s	27,725 00	27,750 00
Ulster & Delaware R. R. Co., 1st mort., 5s	27,968 75	28,000 00
Auburn Gas Co. 1st mort. sinking fund 5s	20,500 00	18,000 00
The Columbia Gas Co. of Ohio, 1st mort., 5s	25,562 50	25,000 00
The Akron Gas Co. of Ohio, 1st mort., 5s	24,375 00	25,000 00
St. Paul Gas Light Co., cons. ext., 6s	10,600 00	10,600 00
Northwestern Telegraph Co., 1st mort., 30-year funding, 4½s	25,625 00	26,000 00
New York Dock Co., 1st mort., 4s	50,875 00	50,000 00
The People's Gas Light & Coke Co. (Chicago) ref. mort., 5s	26,187 50	26,500 00
The Joliet Gas Light Co. of Illinois, 1st mort., 5s	20,000 00	20,000 00
W. U. Tel., funding and real estate mort., 4½s	25,875 00	26,000 00
Consumers' Gas Co. of Chicago, Ill., 1st mort., 5s	26,062 50	26,000 00
N. Y. N. H. & H. R. R. Co.	14,965 00	19,800 00
Ft. W. & J. R. R. Co. pref., guaranty L. S. & Mich. So. R. R. Co.	78,650 00	102,900 00
St. J., So. B. & Southern R. R. Co., pref. and com.	12,500 00	7,500 00
Charter Oak National Bank, Hartford, Conn.	19,662 00	25,000 00
First National Bank, Hartford, Conn.	22,255 00	27,000 00
Ætna National Bank, Hartford, Conn.	3,500 00	7,000 00
American National Bank, Hartford, Conn.	37,173 00	45,000 00
Farmers and Mechanics' National Bank, Hartford, Conn.	8,672 00	9,125 00
Phœnix National Bank, Hartford, Conn.	66,056 00	61,950 00
National Exchange Bank, Hartford, Conn.	22,806 00	22,444 00
United States Bank, Hartford, Conn.	5,000 00	20,000 00
Security Company, Hartford, Conn.	10,000 00	14,000 00
Hartford National Bank	15,612 00	14,715 00
New York Dock Co., pref.	24,[illegible]	30,250 00
Totals	$4,410,494 26	$4,602,747 60

PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA.

YEAR ENDING DECEMBER 31, 1904.

(Located at No. 409 Chestnut street, Philadelphia, Pa.; incorporated March 22, 1865; commenced business in Illinois March 10, 1882.)

SAMUEL R. SHIPLEY, President. C. WALTER BORTON, Secretary.

JAMES W. JANNEY, Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets December 31 of previous year		$49,962,484 43

INCOME.

First year's premiums on original policies		$638,305 26	
Dividends applied to purchase paid-up additions and annuities		164,730 45	
Surrender values applied to purchase paid-up insurance and annuities		102,928 00	
Consideration for original annuities involving life contingencies		52,184 83	
Total new premiums		$ 958,148 64	
Renewal premiums	$5,108,594 43		
Dividends applied to pay renewal premiums	626,782 93		
Total renewal premiums		5,735,377 36	
Total premium income			$6,693,526 00
Consideration for supplementary contracts not involving life contingencies			20,278 66
Interest on mortgage loans		$740,831 74	
Interest on collateral loans		201,319 64	
Interest on bonds and dividends on stocks		974,575 31	
Interest on premium notes, policy loans or liens		263,141 10	
Discount on claims paid in advance		1,862 16	
Rents		131,359 44	
Total interest and rents			2,313,089 39
Profit on sale or maturity of ledger assets			273,949 05
Total income			$9,300,843 10
Total			$59,283,327 53

DISBURSEMENTS.

Death claims and additions		$1,372,733 92	
Matured endowments and additions		1,709,555 00	
Total death claims and endowments			$3,082,288 92
Annuities involving life contingencies			74,590 35
Surrender values paid in cash			366,657 91
Surrender values applied to purchase paid-up insurance and annuities			102,928 00
Dividends paid policy holders in cash			82,108 30
Dividends applied to pay renewal premiums			626,782 93
Dividends applied to purchase paid-up additions and annuities			164,730 45
(Total paid policy holders	$4,500,086 86)		
Supplementary contracts not involving life contingencies			59,175 11
Commissions and bonuses to agents			581,502 42
Salaries and allowances for agencies, including managers, agents and clerks			23,300 76
Agency supervision, traveling and all other agency expenses			21,843 73
Medical examiners' fees and inspection of risks			30,170 92
Salaries and all other compensation of officers and home office employés			291,483 87
Rent			23,346 66
Advertising, printing, stationery and postage			53,125 90
Legal expenses			2,832 87
Furniture, fixtures and safes			46,277 32
Insurance taxes, licenses and department fees			100,565 20
Taxes on real estate			12,750 00
Repairs and expenses (other than taxes) on real estate			6,508 57
All other disbursements			35,685 53
Total disbursements			$5,788,655 72
Balance			$53,494,671 81

LEDGER ASSETS.

Book value of real estate	$ 3,174,241 72
Mortgage loans on real estate	14,207,714 48
Loans secured by collaterals (Schedule A)	1,525,180 17
Loans on company's policies assigned as collateral	4,593,107 00
Premium notes on policies in force	7,153 63
Book value of bonds and stocks, excluding interest (Schedule B)	29,912,296 56
Cash in office and deposited in banks, not on interest	74,978 25
Total ledger assets	$53,494,671 81

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$200,463 47	
Interest accrued on collateral loans	10,841 12	
Interest accrued on premium notes, loans or liens	57,413 84	
Rents due and accrued on company's property	15,265 52	
		$283,983 95
Market value of bonds and stocks over book value		754,103 94

	New business.	Renewals.	
Net uncollected and deferred premiums	$159,855 12	$772,675 86	932,030 98
Total admitted assets			$55,464,790 68

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent and American, 3½ per cent, computed by the Pennsylvania Insurance Department	$44,253,524 00	
Same for reversionary additions	1,209,930 00	
Same for annuities	659,034 00	
Net reserve		$46,122,488 00
Present value of supplementary contracts not involving life contingencies		270,910 00
Surrender values claimable on policies cancelled		164,743 00
Death losses due and unpaid	$12,627 27	
Death losses in process of adjustment	9,108 00	
Death losses reported, no proofs received	96,764 00	
Matured endowments due and unpaid	20,840 00	
Annuity claims involving life contingencies, due and unpaid	7,200 00	
Total policy claims		151,539 27
Premiums paid in advance, including surrender values so applied		398,156 35
Salaries, rents, commissions and other accounts due or accrued		368 95
Dividends or other profits due policy holders		72,807 18
Paid-up capital		1,000,000 00
Unassigned funds (surplus)		7,283,777 93
Total liabilities		$55,464,790 68

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$8,032 24	
Received during the year on new policies	770 75	
		$8,802 99
Deductions during the year as follows:		
Used in payment of dividends to policy holders	$1,096 86	
Redeemed by maker in cash	552 50	
Total reduction of premium note account		1,649 36
Balance note assets at end of the year		$7,153 63

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	57,044	$159,548,435 00
Policies issued, revived, changed and increased during the year	7,306	18,396,189 00
Totals	64,350	$177,944,624 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	450	$1,378,054 00		
By maturity	561	1,706,109 00		
By surrender	776	2,225,047 00		
By lapse	1,670	4,485,586 00		
By change and decrease	.....	234,443 00		
Not taken	158	425,809 00		
Totals			3,615	10,455,048 00
Total policies in force at end of year 1904			60,735	$167,489,576 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	1,637	$5,503,564 00
Policies issued during the year	215	556,110 00
Totals	1,902	$6,149,674 00
Deduct policies ceased to be in force	82	314,517 00
Policies in force Dec. 31, 1904	1,820	$5,835,157 00
Losses and claims unpaid Dec. 31 of the previous year	2	$ 7,000 00
Losses and claims incurred during the year	13	83,578 00
Totals	15	$90,578 00
Losses and claims settled during the year	15	90,578 00
Premiums received		$223,202 46

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value	Am't loaned thereon.
American Light & Traction Co	$10,600 00	$ 10,388 00	
Union Traction Co	10,000 00	11,800 00	
Philadelphia Electric Co	10,000 00	10,000 00	
Philadelphia Rapid Transit Co	3,000 00	3,400 00	
Electric Company of America	2,000 00	2,200 00	
Lehigh Valley R. R. Co	1,250 00	1,362 50	
Electric & Peoples Traction Co., coll trust, 4s	9,000 00	9,090 00	$ 50,000 00
Nassau Electric R. R. Co., 1st cons., 4s	2,000 00	1,780 00	
Ohio River Electric Ry. & Power Co., 1st, 5s	8,000 00	6,000 00	
Harrisburg Light, Heat & Power Co., 5s	6,000 00	5,400 00	
Indianapolis, Columbus & So. T. Co., 1st mort., 5s	2,000 00	1,940 00	
Pittsburgh, Cin., Chi. & St. L. Ry. Co., 4s	2,000 00	2,040 00	
Reading Co. & P. & R. C. & I. Co., gen. mort., 4s	1,000 00	1,030 00	
Pennsylvania R. R. Co	10,000 00	13,800 00	
Trust Co. of North America	10,000 00	12,000 00	50,000 00
Rochester Railway & Light Co., cons. mort., 5s	25,000 00	24,000 00	
Scranton Ry. Co., coll. trust, 5s	15,000 00	14,700 00	
United Traction Co. of Pittsburgh, pref.	25,000 00	24,500 00	
The United Gas Improvement Co.	20,000 00	42,000 00	150,000 00
Westchester Lighting Co., 1st mort., 5s	60,000 00	63,000 00	
Paterson & Passaic Gas & Elec. Co., cons. mort., 5s	50,000 00	51,000 00	
Philadelphia Co., pref.	5,000 00	4,600 00	
Second & Third Sts. Pass. Ry. Co.	2,900 00	17,516 00	
Electric Storage Battery Co.	20,000 00	15,800 00	
Philadelphia & Erie R. R. Co.	5,000 00	7,000 00	30,000 00
Cambria Steel Co.	33,000 00	18,200 00	
Philadelphia Co., com.	5,000 00	4,100 00	
A. T. & S. F. Ry. Co., adj., 4s	7,000 00	6,650 00	
Cambria Steel Co.	47,500 00	24,700 00	
Reading Co., 2d pref.	5,000 00	4,200 00	
Lehigh Valley R. R. Co.	10,000 00	10,900 00	
The United Gas Improvement Co.	2,550 00	5,355 00	
Philadelphia Co., com.	40,150 00	32,923 00	
Philadelphia Co., pref.	5,000 00	4,600 00	
Baltimore & Ohio R. R. Co.	10,000 00	10,400 00	100,000 00
Electric Storage Battery Co.	10,000 00	7,900 00	
Consolidated Trac. Co. of N. J., 1st mort., 5s	2,000 00	2,160 00	
Nassau Electric R. R. Co., 1st cons., 4s	15,000 00	13,350 00	
Missouri Pacific R. R., coll. trust, 5s	1,000 00	1,080 00	
Edison Electric Co., 1st mort., 5s	2,000 00	2,220 00	
Baltimore, Chesapeake & Atlantic Ry. Co., 1st, 5s	1,000 00	1,030 00	
Welsbach Co., coll. trust, 5s	16,000 00	9,760 00	
Ohio, Indiana & Western Ry. Co., 1st pref.	30,000 00	29,700 00	20,000 00
Northern Central Ry. Co.	5,000 00	10,800 00	
Erie Railroad Co.	10,000 00	3,700 00	30,000 00
Erie Railroad Co., 1st pref.	20,000 00	15,000 00	
Fidelity Trust Co.	1,100 00	7,590 00	
Standard Oil Co.	30,000 00	187,500 00	
American Tobacco Co., pref. (Ctf. of deposit)	25,000 00	23,250 00	
International Nav. Co., 1st mort., 5s	23,000 00	20,010 00	200,000 00
North Jersey Street Ry. Co., 1st mort., 4s	20,000 00	15,600 00	
Jersey City, Hoboken & Paterson Street Ry., 1st, 4s	14,000 00	10,780 00	
American Iron & Steel Mfg. Co.	37,700 00	1,508 00	
Dupont International Powder Co., pref.	37,500 00	24,375 00	5,713 50
Michigan, Lake Superior Power Co., 1st, 5s	7,500 00	4,500 00	
Brooklyn Ferry Co., cons., 5s	4,000 00	2,520 00	

SCHEDULE A—COLLATERAL LOANS—*Continued.*

Description.	Par value.	Market value.	Am't loaned thereon.
Iowa Central Ry Co , pref	$ 40,000 00	$ 22,400 00	
American Railways Co	15,000 00	14,400 00	
Erie Railroad Co	50,000 00	18,500 00	$ 60,000 00
Philadelphia Electric Co	6,330 00	6,330 00	
Philadelphia Co	6,250 00	5,125 00	
Philadelphia Co , cons and coll. mort., 5s	5,000 00	3,100 00	
United States Steel Corporation, pref	20,000 00	18,400 00	
Texas & Pacific Ry Co	30,000 00	10,200 00	
Metropolitan Securities Co	10,000 00	5,800 00	
American Locomotive Co	10,000 00	3,400 00	
The United Gas Improvement Co	700 00	1,470 00	
Philadelphia Co	5,000 00	4,100 00	
Chicago & Great Western Ry Co	20,000 00	4,400 00	
Lehigh Coal & Nav. Co	5,000 00	10,900 00	
Electric Storage Battery Co	10,000 00	7,900 00	100,000 00
Hudson County Gas Co , 1st mort., 5s	10,000 00	10,800 00	
Saint Louis Transit Co , ref and imp., 5s	10,000 00	7,700 00	
Erie Railroad Co , car trust, 4½s	4,000 00	4,000 00	
Chic. Rock Island & Pac R R Co., 4s	10,000 00	8,200 00	
Citizens Street Railroad Co of Ind., 1st, 5s	5,000 00	5,400 00	
Potomac Electric Power Co., 1st mort., 5s	12,000 00	12,000 00	
Indianapolis Trac & Term Co., 1st mort., 5s	12,000 00	12,000 00	
Southern Ohio Trac Co 1st cons. mort., 5s.	10,000 00	9,500 00	
Westinghouse Electric & Mfg. Co., 2d pref	68,750 00	114,750 00	73,986 67
Westinghouse Electric & Mfg. Co., 2d pref	25,000 00	45,000 00	54,220 83
Westinghouse Machine Co	25,000 00	35,000 00	
Lehigh Coal & Nav Co	30,000 00	65,400 00	50,000 00
Lehigh Coal & Nav Co	20,000 00	43,600 00	
Philadelphia Co	5,000 00	4,100 00	50,000 00
Philadelphia Electric Co., coll trust, 4s	12,000 00	9,000 00	
Welsbach Co , coll trust, 5s	6,000 00	3,660 00	
Gloucester Ferry Co	35,000 00	56,000 00	40,000 00
Delaware River Rapid Transit Co	15,000 00	7,500 00	
Westinghouse Electric & Mfg. Co., 2d pref	25,000 00	45,000 00	54,220 83
Westinghouse Machine Co	25,000 00	35,000 00	
2 Notes $100,000 each W C Whitney, dated 11-9-1903			
Standard Oil Co	40,000 00	250,000 00	190,850 00
American Tob. Co., com. (Ctf of deposit)	40,000 00	37,200 00	
Philadelphia Rapid Transit Co	300,000 00	340,000 00	196,206 24
Totals	$1,766,780 00	$2,171,742 50	$1,525,180 17

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Atlantic Coast Line R. R. Co., 1st consol. mtg., 50-year, gold, 4s.	$ 55,000 00	$ 55,000 00
B. & O. R R. Co., (Pittsburg Junction & Middle Div.) 1st mtg. gold, 3½s.	22,750 00	22,750 00
B. & O R. R. Co., Southwestern Div., 1st mtg., gold, 3½s	116,250 00	116,250 00
Buffalo & Susquehanna R. R. Co , 1st mtg. ref., gold, 4s.	147,750 00	147,750 00
Central Pacific Rwy. Co., 1st ref. mtg., gold, guar., 4s	102 000 00	102,000 00
Lehigh Valley Railroad Company Car Trust, Series C., gold, 4½s	100,000 00	100,000 00
Lehigh Valley Railroad Company Car Trust, Series C., gold, 4½s	50,000 00	50,000 00
N. Y. Central & H. River R. R Co., Lake Shore coll trust, 3½s.	89,500 00	89,500 00
Southern Ry. Co. (St. Louis Div.) 1st mtg. 50-year, gold, 4s	123,750 00	123,750 00
Union Traction Co. of Philadelphia, 50-year S F coll. trust mtg., gold, 4s.	101,000 00	101,000 00
Wisconsin Central Railway Co., 1st gen'l mtg., gold, 4s	92,000 00	92,000 00
County of Allegheny, Pa., county road series 4, 4s	160,000 00	161,120 00
Allentown Gas Co., 1st mtg , 6s	49,500 00	55,550 00
Altoona & Logan Valley Elec. Ry. Co., consol. mtg., gold, guar , 4½s.	23,000 00	24,000 00
American Bell Telephone Company, deb., 4s.	100,000 00	99,000 00
Atchison, Topeka & Santa Fé Ry. Co , serial deb., gold, 4s	891,000 00	896,000 00
A., T & S. Fé Ry. Co , 100-year adj. unstamped gold, 4s	41,092 75	41,140 00
A., T & S. Fé Ry. Co., 100-year adj. stamped, gold, 4s	144,607 00	145,880 00
A., T & S. Fé Ry. Co., Eastern Oklahoma Div., 1st mtg., gold, 4s	58,050 00	58,200 00
Atlantic Coast Line R. R. Co., 1st consol. mtg., 50-year, gold, 4s	79,380 00	81,000 00
B & O R R Co., 2 year gold coup. sec'd notes, 4½s.	364,270 00	365,000 00
B. & O. R R. Co. (P'b'g, L. E. & W Va. Sys'm) ref. mtg., gold, 4s	264,557 00	266,500 00
B. & O. R. R Co., 1st mtg., gold, 4s	200,000 00	206,000 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
B. & O. R. R. Co., 1st mtg., gold, Southwestern Division, 3½s	$120,600 00	$116,250 00
B. & O. R. R. Co., 1st mtg., gold (P'b'g Junc. & Mid. Div.), 3½s	21,500 00	22,780 00
B. & O. R. R. Co., prior lien, gold, 3½s	242,500 00	236,750 00
City of Boston (Boston Tunnel and Subway Loan), 3½s	303,500 00	307,500 00
City of Boston (Rapid Transit Loan), 3½s	200,000 00	204,000 00
City of Boston, 3½s	50,000 00	50,000 00
City of Boston (Sewerage), 3½s	205,800 00	204,000 00
Buffalo & Susquehanna Ry. Co., 1st mtg., 50-year gold, 4½s	96,500 00	101,000 00
Buffalo & Susquehanna Ry. Co., 1st mtg. ref., gold, 4s	89,500 00	98,500 00
Central of Georgia Railway Co. (Chattanooga Div), purchase money mtg., gold, 4s	89,700 00	92,500 00
Central Pacific Ry. Co., "Through Short Line," 1st mtg., gold, guar., 4s	196,000 00	196,000 00
Central Pacific Ry Co, gold mtg., guar., 3½s	229,823 00	226,200 00
Central Pacific Ry Co, 1st ref mtg., gold, guar, 4s	300,000 00	306,000 00
Chesapeake & Ohio Railway Co., coll. notes, 5s	100,000 00	101,000 00
Chesapeake & Ohio Railway Co, gen'l mtg., gold, 4½s	645,000 00	668,650 00
Chesapeake & Ohio Ry Co Car Trust Gold, Series A, 4s	88,300 00	90,545 00
City of Chicago, "World's Fair," 4s	150,000 00	156,000 00
Chicago, Sanitary District, 4s	71,000 00	71,710 00
Chicago, St Louis & New Orleans Railroad Co., gold, guar., 3½s	149,200 00	136,500 00
Chicago & Alton Railway Co, 1st lien 50-year, gold, 3½s	200,905 00	205,000 00
Chicago & Alton Railroad Co, ref. 50-year, gold, 3s	215,287 00	210,000 00
C, R I & P Ry Co 3 year coll. trust notes, gold, 4½s	79,800 00	79,200 00
Chicago & W. Indiana R R Co, con. 50-year, gold, guar., 4s	437,449 00	438,450 00
Chicago, Indianapolis & St Louis Short Line Rwy. Co., 1st mtg. 50 year gold (guar by C C C & St. L. Rwy. Co), 4s	395,500 00	400,000 00
City of Cincinnati, Ohio consol sinking fund, 3½s	198,500 00	202,000 00
Cincinnati H'm'l & Dayton Ry Co, purchase money, gold notes	64,403 64	105,000 00
Cleveland Electric Railway Co mtg., gold, 5s	25,750 00	25,500 00
C, C C & St L Ry Co gen'l mtg., gold, 4s	197,500 00	202,000 00
Conn Ry & Lighting Co, 1st ref 50-year gold stamped, guar., 4½s	291,000 00	297,000 00
Continental Coal Co 1st mtg gold, guar., 5s	102,670 00	104,080 00
Delaware River Ferry Co of New Jersey, S. F. mtg., gold, 5s	12,300 00	14,700 00
Detroit City Gas Co prior lien gold mtg., 5s	92,500 00	99,000 00
East Pittsburgh Imp Co, 1st mtg., 30-year, gold, guar., 5s	100,000 00	102,000 00
Easton & Amboy Railroad Co 1st mtg., guar., 5s	20,000 00	22,400 00
Elgin American Gas Co, 1st consol. gold mtg, guar., 5s	156,800 00	160,000 00
Elgin Joliet & Eastern Railway Co., 1st mtg., gold, 5s	563,300 00	577,500 00
Erie Railroad Co Car Trust Gold Series E, 4½s	50,000 00	50,000 00
Erie Railroad Co, 1st gen l lien gold, 4s	602,500 00	736,000 00
Erie Railroad Co Gold Equipment Trust, Series A, 5s	150,000 00	150,000 00
Erie Railroad Co. Gold Car Trust, Series B, 5s { 100,000 / 100,000	200,000 00	202,000 00
Erie Railroad Co, Pennsylvania coll. 50-year gold, 4s	361,000 00	376,000 00
Erie Railroad Co, 1st consol prior lien, gold, 4s	194,000 00	204,000 00
Evansville & Terra Haute R R Co., 1st gen'l mtg., gold, 5s	74,200 00	74,200 00
Fairmont Coal Co 1st mtg 30 year sinking fund, gold, 5s	199,000 00	198,000 00
Gloucester City, N J, mtg 4s	100,000 00	101,000 00
Gloucester City, N J mtg 4s	30,100 00	30,300 00
Gloucester City, N J mtg sewer, 4s	19,000 00	19,190 00
Gloucester City, N J mtg, paving, etc., 4s	40,000 00	40,400 00
Gloucester City, N J mtg sewer, 4s	18,000 00	18,180 00
Gloucester City, N J water Fifth series, 4s	16,000 00	16,160 00
Gloucester Ferry Co, 1st mtg, gold, 5s	250,000 00	256,890 00
Greenbrier Railway Co, 1st mtg gold, guar., 4s	249,250 00	245,100 00
Hocking Valley Railway Co 1st consol., gold mtg., 4½s	142,000 00	148,500 00
International & Great Northern Railroad Co., 2d mtg., gold, 5s	100,000 00	100,000 00
Jersey City & Bergen Railroad Co, 1st mtg., ext'd, 4½s	71,000 00	71,415 00
Kanawha & Hocking Coal & Coke Co., 1st mtg., gold, guar., 5s	101,000 00	100,000 00
Kansas City, Fort Scott & Memphis R. R. Co., consol. mtg., 6s	52,000 00	53,320 00
K C F S & M Ry Co ref 4s mtg., gold, guar., 4s	209,345 00	220,000 00
Kansas City R'y & Light Co 1st lien ref, gold, 5s	240,000 00	245,000 00
Kansas City Mo, Gas Co 1st mtg., gold, 5s	48,750 00	49,500 00
Kansas City Southern Railway Co, 1st mtg., 50-year gold, 3s	22,800 00	28,980 00
Lake Shore & Michigan Southern R'y Co., 25-year deb., gold, 4s	548,812 50	558,500 00
Lehigh Coal & Navigation Co coll. trust gold, 4½s	100,000 00	101,000 00
Lehigh C & Nav'n Co, Imp., 50-year gold, Series A, 4s	246,500 00	249,600 00
Lehigh Valley R R Co 100 year gen'l consol mtg., gold, 4s	97,750 00	98,000 00
Lehigh Valley Railroad Co gold equipment trust, Series F, 4½s	120,000 00	120,000 00
Lehigh Valley Railroad Co gold equipment trust, Series D, 4½s	50,000 00	50,000 00
Lehigh Valley Railroad Co car trust gold, Series C, 4½s	50,000 00	50,000 00
Lehigh Valley Railroad Co car trust gold, Series C, 4½s	100,000 00	100,000 00
Long Island Railroad Co 1st mtge., gold, guar., 4s	199,500 00	202,000 00
Louisville & Nashville R R Co five-twenty coll. trust gold, 4s	96,250 00	96,000 00
Louisville & Nashville Southern (Monon Coll.), joint gold, 4s	186,000 00	196,000 00
Louisville & Nashville R R Co., gold unified mtg., 4s	450,000 00	468,000 00
City of Lynchburg, Va., ref, 4s	36,000 00	39,960 00
Manhattan Railway Co N Y consol. mtg., gold, 4s	205,500 00	210,000 00
Massachusetts (Prisons and Hospitals), gold, 3½s	211,000 00	211,000 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Massachusetts, Medfield Insane Asylum, gold, 3½s.	$105,500 00	$105,500 00
Metropolitan Street R'y Co., ref., 100 year gold mtg., 4s	136,220 00	135,000 00
Metropolitan W. Side Elevated R'y Co., 1st mtg., 40-year gold, 4s	95,700 00	96,000 00
Mexican Central Rwy. Co., Ltd., coll. trust gold, 1st series, 4½s	144,700 00	141,000 00
Minneapolis St. Rwy. Co. and The St. Paul City Rwy. Co., consol. mtg., gold, guar., 5s	100,000 00	104,000 00
Missouri, Kansas & Texas Railway Co., equipment, gold, 4½s	97,698 17	98,000 00
Missouri Pacific Railway Co., 1st coll. mtg., gold, 5s	512,500 00	540,000 00
City of Mobile, Ala., waterworks and sewerage, 4½s	32,000 00	32,000 00
Nassau Electric R. R. Co., 1st consol. mort., gold, guar., 4s	93,500 00	88,500 00
N. Y. C. & H. River R. R. Co., Lake Shore coll. trust, 3½s	417,500 00	380,375 00
N. Y. C. & H. River R. R. Co., gen'l ref. gold, 3½s	472,000 00	472,000 00
N. Y. C. & H. River R. R. Co., 30 year gold deben., 4s	198,500 00	199,000 00
N. Y. C. & H. River R. R. Co., Michigan Central coll. gold, 3½s	173,430 00	173,000 00
City of New York, 50-year gold corporate stock, 3½s	305,000 00	308,000 00
City of New York, consol. stock, 3½s	100,000 00	100,000 00
City of New York, gold corporate stock, 3½s	200,000 00	204,000 00
City of New York, 3s	197,000 00	197,000 00
Norfolk & West'n Ry. Co., div'n 1 1st lien and gen'l mort., gold, 4s	96,500 00	98,000 00
Norfolk & Western Ry. Co., 1st consol. mtg., gold, 4s	50,000 00	50,500 00
Norfolk & Western Ry. Equipment trust gold certificates, 4s	246,400 00	247,500 00
Norfolk & Western Ry. Co. Pocahontas Coal & Coke Co., joint 1st mtg. gold, 4s	324,250 00	320,000 00
Northern Pacific Great Northern, C. B. & Q., coll. joint gold, 4s	237,500 00	250,000 00
Northern Pacific Rwy. Co. St. Paul Duluth Div., gold mtg., 4s	313,400 00	315,200 00
North Pennsylvania Railroad Co. "Reg. Loan" deb., 6s	271,000 00	276,420 00
Omaha Gas Co., 1st consol. mtg., gold, 5s	101,000 00	100,000 00
Oregon Short Line Railroad Co. 25 year ref. gold, guar., 4s	194,750 00	191,000 00
Passaic & Newark Elec. Trac. Co., 1st mtg., 40-year gold, guar., 5s	188,000 00	199,640 00
Pennsylvania R. R. Co., consol. mtg., Sterling, £20,000, 3½s	100,500 00	99,000 00
Penn. & New York Canal & R. R. Co., gen'l consol. mtg., guar., 4s	504,900 00	515,100 00
Penn. Steel Car Trust, gold cert. certificates, series C & D, guar., 3½s	49,855 00	49,855 00
City of Philadelphia Loan of 1898, series C, 3s	14,000 00	13,580 00
City of Philadelphia Loan of 1898, series H, 4s	12,500 00	12,000 00
City of Philadelphia Loan of 1898, series Q, 3½s	104,000 00	102,000 00
Philadelphia & Baltimore Central Railroad Co., consol. mtg., 6s	110,000 00	110,000 00
Philadelphia & Reading R. R. Co., S. F. extended gold, guar., 4s	110,000 00	109,610 00
Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., consol., series D, gold, guar., 4s	45,000 00	45,900 00
City of Portland, Multnomah Co., Oregon, bridge, gold, 4s	152,000 00	150,000 00
Port of Portland, Oregon, gold, 5s	4,000 00	4,000 00
Public Service Corporation of N. J., coll. gold notes, 5s	194,000 00	194,000 00
Reading Co. R. R. equip. trust gold, series C, 4½s	261,000 00	261,000 00
Reading Co., Jersey Cent. coll. gold, 4s	522,800 00	533,700 00
City of Richmond, Va., 5s	100,000 00	110,000 00
Rockford Gas Light and Coke Co., first cons. mort. gold, (guar. by the Western Gas Co.), 5s	24,500 00	25,000 00
Saginaw Bay City Ry. and Light Co., coll. trust gold, 5s	54,000 00	52,800 00
Salt Lake City, Utah, refunding, 4½s	87,320 00	86,920 00
Salt Lake City, Utah, school district gold, series B, 5s	75,000 00	78,750 00
Salt Lake City, Utah, refunding, 4s	100,000 00	100,000 00
The City of San Diego, Cal., water and sewer, 4½s	52,543 00	52,500 00
St. L., Iron Mt. & So. R. R. Co. (Riverside and gulf div.) first mort. 30-year gold, 4s.	373,986 00	385,700 00
St. L., Memphis & S. E. R.R. Co., 5-yr. (mort.) gold, (guar. by St. Louis & San Francisco R. R. Co.,) 4½s	240,000 00	241,250 00
St. Louis & San Francisco R.R. Co., ref., mort., gold, 4s	36,465 00	35,100 00
Second Av., R. R. Co. of N. Y., first con. mort., (guar. by Metropolitan St. Ry. Co., 5s	213,000 00	222,000 00
Southern Pacific Co., 2-5 years gold, 4½s	100,000 00	100,000 00
Southern Ry., equip. trust gold, series B, 4s	389,570 00	381,195 00
Southern Ry. Co., (St. L. div.) first mort. 50-yr. gold, 4s	121,800 00	123,750 00
Southern Ry. Co., equip. trust gold, series D, 4s	144,500 00	148,040 00
Springfield Ry. and Light Co., (Ill.) coll., trust gold, 5s	45,000 00	46,000 00
Tacoma Land and Imp. Co., 20-year gen. lien gold, 4s	100 00	1,400 000
Terminal R.R. Ass'n of St. Louis, gen. mort. ref. sinking fund gold, 4s	395,000 00	400,000 00
Union Pacific R. R. Co., first lien convert. gold, 4s	218,316 00	220,000 00
Union Traction Co. of Ind., first gen. mort., gold, 5s	48,520 00	49,750 00
Union Traction Co. of Phila., 50-year sinking fund, coll. trust mort., gold, 4s	200,000 00	202,000 00
United States of Mexico, 50-year gold, 4s	186,000 00	186,000 00
Wabash R. R. Co., equip. gold, series A, 5s	49,750 00	50,000 00
Wabash R. R. Co., coll. gold notes, 5s	350,120 00	351,000 00
Wabash Pittsburg Ter. Ry. Co., first mort., 50-year gold, 4s	300,875 00	322,000 00
Welsbach Co., 30-yr. sinking fund coll. trust mort., gold, 5s	78,800 00	80,000 00
West Chicago St. R.R. Co., 40-yr. cons. mort., gold, 5s	163,200 00	137,700 00
West Jersey & Seashore R.R. Co., first mort., cons., gold, series B, 3½s	100,000 00	94,000 00
Westinghouse Electric & Mfg. Co., gold deb., 5s	250,000 00	257,500 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Wisconsin Cent. Ry. Co., first mort., gold, 4s	$94,000 00	$92,000 00
Buffalo & Susquehana Ry. Co	40,225 00	40,225 00
Chicago Union Tract. Co., cum. pref	67,500 00	48,750 00
Chicago Union Tract. Co., com	12,500 00	5,000 00
Cin., Ham'ltn & Dayton Ry. Co., stock purch. syndicate	70,312 50	70,312 50
Erie & Pittsburg R.R. Co. (guar.)	57,100 00	57,275 00
General Asphalt Co., pref., voting trust	35,000 00	30,000 00
Massachusetts Gas Cos., cm. pref	78,900 00	78,368 00
Massachusetts Gas Cos., com	38,191 00	40,926 00
Metropolitan St. Ry. Co., (New York	295,000 00	270,000 00
North Pennsylvania R.R. Co., (guar.)	41,800 00	43,470 00
Saginaw—Bay City Ry. and Light Co	6,000 00	9,000 00
United Gas Imp. Co	1,173,850 00	1,592,640 00
United Rys. Invest. Co. of San Francisco, cum. pref	70,400 00	72,768 00
United Rys. Invest. Co. of San Francisco, com	7,580 00	7,201 00
Totals	$29,912,296 56	$30,666,400 50

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 346 Broadway, New York, N. Y.; incorporated Feb. 25, 1875; commenced business in Illinois Aug. 26, 1876.]

EDWARD W. SCOTT, President. WILLIAM E. STEVENS, Secretary.

HOBART E. MARSHALL, Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amount of ledger assets Dec. 31 of previous year		$6,309,745 44

INCOME.

First year's premiums on original policies less re-insurance		$654,013 47	
Surrender values applied to purchase paid-up insurance and annuities		12,893 55	
Consideration for original annuities involving life contingencies		66,812 00	
Total new premiums		$ 733,719 02	
Renewal premiums less reinsurance	$2,797,697 34		
Dividends applied to pay renewal premiums	127,881 51		
Total renewal premiums		2,925,578 85	
Total premium income			3,659,297 87
Consideration for supplementary contracts not involving life contingencies			26,979 30
Premium notes, loans or liens restored by revival of policies			728 29
Interest on mortgage loans		$ 27,608 05	
Interest on collateral loans		411 00	
Interest on bonds and dividends on stocks		25,446 57	
Interest on premium notes, policy loans or liens		123,946 33	
Interest on other debts due the company		7,146 68	
Rents		261,262 09	
Total interest and rents			445,820 72
Profit on sale or maturity of ledger assets			238,145 35
From other sources, viz: Deposits by tenants as surety for rent			750 00
Total income			$4,371,721 53
Total			$10,771,466 97

DISBURSEMENTS.

Death claims	$1,454,171 38	
Matured endowments	1,000 00	
Total death claims and endowments		$1,455,171 38
Annuities involving life contingencies		15,782 40
Premium notes voided by lapse		13,757 48
Surrender values paid in cash		227,209 62
Surrender values applied to purchase paid-up insurance and annuities		12,893 55
Dividends paid policy holders in cash		45,997 84
Dividends applied to pay renewal premiums		127,881 51
(Total paid policy holders	$1,898,693 78)	
Supplementary contracts not involving life contingencies		81,536 00
Dividends to stockholders		6,972 00
Commissions and bonuses to agents		517,590 93
Salaries and allowances for agencies, including managers, agents and clerks		101,969 57
Agency supervision, traveling and all other agency expenses		125,510 05
Medical examiners' fees and inspection of risks		86,240 41
Salaries and all other compensation of officers and home office employés		275,844 58
Rent		69,239 83
Advertising, printing, stationery and postage		75,978 75
Legal expenses		38,332 00
Furniture, fixtures and safes		7,353 82
Insurance taxes, licenses and department fees		65,803 64
Taxes on real estate		41,196 60
Repairs and expenses (other than taxes) on real estate		158.714 96
All other disbursements, viz: Expense, $25,922.85; exchange, $5,192.82; deposits as security for rent returned to tenants, $925.00		32,040 67
Total disbursements		$3,583,037 59
Balance		$7,188,429 38

LEDGER ASSETS.

Book value of real estate	$2,514,793 26
Mortgage loans on real estate	700,295 22
Loans secured by collaterals (Schedule A)	9,200 00
Loans on company's policies assigned as collateral	2,289,450 96
Premium notes on policies in force	281,446 16
Book value of bonds and stocks, excluding interest (Schedule B)	796,999 92
Deposited in trust companies and banks on interest	360,695 92
Cash in office and deposited in banks, not on interest	127,561 29
Bills receivable	980 88
Agents' balances	77,005 77
Loans to agents at interest within the value of their contracts, and secured by surety bonds	50,000 00
Total ledger assets	$7,188,429 38

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$10,794 46	
Interest accrued on bonds and stocks	10,765 39	
Interest accrued on collateral loans	85 15	
Interest due and accrued on premium notes, loans or liens	55,805 04	
Interest accrued on other assets	4,250 00	
Rents accrued on company's property	6,561 02	
		88,261 06
Market value of real estate over book value		189,706 74
Market value of bonds and stocks over book value		18,400 23

	New business.	Renewals.	
Net uncollected and deferred premiums	$169,189 00	$370,183 00	539,372 00
All other assets, viz: Due from the Comptroller of the State of New York for excess taxes			13,235 50
Gross assets			$8,037,404 91

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$77,005 77	
Bills receivable	980 88	
Premium notes or loans on policies and net premiums in excess of the value of their policies	33,220 00	
Total		111,206 65
Total admitted assets		$7,926,198 26

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; American, 3½ per cent; computed by the New York Insurance Department	$6,775,658 00	
Same for annuities	184,815 00	
Total	$6,960,473 00	
Deduct net value of risks re-insured	8,512 00	
Net reserve		$6,951,961 00
Present value of supplementary contracts not involving life contingencies		30,417 00
Surrender values claimable on policies cancelled		13,172 00
Death losses in process of adjustment	$76,400 00	
Death losses reported, no proofs received	24,500 00	
Death losses and other policy claims resisted	49,000 00	
Total policy claims		149,900 00
Dividends or other profits due policy holders		2,185 33
Other liabilities, viz: Trust funds and accrued interest		26,795 82
Paid up capital		100,000 00
Unassigned funds (surplus)		651,767 11
Total liabilities		$7,926,198 26

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$220,281 32	
Received during the year on new policies	15,067 07	
Received during the year on old policies	64,753 45	
Restored by revival of policies	728 29	
		$300,830 13
Deductions during the year as follows:		
Used in payment of losses and claims	$ 3,751 72	
Used in purchase of surrendered policies	6,646 81	
Voided by lapse	13,757 48	
Redeemed by maker in cash	15,227 96	
Total reduction of premium note account		39,383 97
Balance note assets at end of year		$261,446 16

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	43,351	$105,138,035 00
Policies, issued, revived, changed and increased during the year	17,531	28,114,662 00
Totals	60,882	$133,252,697 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	340	$ 1,462,316 00		
By maturity	3	7,000 00		
By expiry	2,414	4,939,433 00		
By surrender	318	906,465 00		
By lapse	8,205	17,881,227 00		
By change and decrease	.....	780,925 00		
Not taken	4,585	6,085,883 00		
Totals			16,063	32,063,249 00
Total policies in force at end of year 1904			44,817	$101,189,448 00
Re-insured			32	$358,300 00

BUSINESS IN ILLINOIS

	Number.	Amount.
Policies in force Dec. 31, 1903	3,085	$11,324,484 00
Policies issued during the year	909	3,438,985 00
Totals	3,994	$15,253,610 00
Deduct policies ceased to be in force	1,160	5,762,056 00
Policies in force Dec. 31, 1904	2,674	$9,496,554 00
Losses and claims unpaid Dec. 31 of the previous year	1	$ 3,000 00
Losses and claims incurred during the year	20	98,094 00
Totals	21	$96,094 00
Losses and claims settled during the year	18	88,094 00
Losses and claims unpaid Dec. 31, 1904	3	$8,000 00
Premiums received		$255,523 08

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Amount loaned thereon.
Bath & Hammondsport R. R., 2d mort., 5s	$14,000 00	$10,500 00	$8,500 00
New York & New Jersey Water Co., 1st mort., 4s.	1,000 00	850 00	700 00
Totals	$15,000 00	$11,350 00	$9,200 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, reg., 4s	$68,937 50	$65,291 67
British Columbia, dyking, deb., 3½s	42,922 44	41,265 00
Japanese Government, 6s	22,270 00	22,156 50
Montreal City, 4s	43,357 50	42,537 50
Quebec Government, 5s	14,565 39	14,107 50
Quebec Government 4s	26,896 46	26,666 80
Richmond (Va.) City, reg., 4s	10,100 00	10,700 00
St. Louis (Quebec) City, 4½s	26,104 80	26,125 00
Toronto City, deb., 3½s	25,503 76	23,300 00
Toronto City, sterling, 4s	33,747 46	31,886 40
Winnipeg City, deb. 3½s	26,000 00	24,505 00
Atchison, Topeka & Santa Fé R. R., gen. mort., 4s	28,662 50	30,900 00
Atchison, Topeka & Santa Fé R. R. (Okla. Div.), 1st mort., 4s	4,855 28	4,877 00
Atlantic Coast Line R. R., 1st cons. mort., 4s	30,286 25	30,200 00
Atlantic & Danville R. R., 1st mort., 4s	9,485 75	9,512 50
Baltimore & Ohio R. R. (S. W. Div.), 1st mort., 3½s	18,762 50	18,450 00
Canadian Northern Ry. deb., 4s	31,122 73	30,900 00
Central Branch Ry., 1st mort., 4s	12,000 00	11,580 00
Central Branch U. P. Ry., 1st mort., 4s	4,706 25	4,689 50
Chesapeake & Ohio Ry., gen. mort., 4½s	5,356 25	5,350 00
Chicago & West. Ind. R. R., gen. mort., 6s	23,550 00	22,500 00
Chicago & West. Ind. R. R., 50 year, gold, mort., 4s	20,015 63	19,650 00
Cleve. Cin., Chicago & St. L. Ry. gen. mort., 4s	20,380 00	20,283 34
Duluth & Iron Range R. R., 1st mort., 5s	11,500 00	11,575 00
Flint & Pere Marquett R. R., 1st mort. 6s	60,500 00	59,875 00
Lake Shore & Mich. So. Ry. 1st cons. mort. 4s	30,350 00	30,087 50
New York Cent. & H. R. R. R. deb., 4s	30,141 53	29,987 50
New York Cent. & H. R. R. R. Lake Shore coll., 3½s	9,137 50	9,004 17
Norfolk & West. Ry., 1st cons. mort. 4s	25,289 75	25,125 00
Phila. & Reading C. & I. gen. mort., 4s	10,362 50	10,175 00
Constitution Publishing Co., Atlanta, 1st mort., 5s	13,720 00	14,000 00
Macon Savings Bank, Macon Ga.	1,980 00	1,975 00
Merchants' Exchange National Bank, New York	42,730 63	50,225 00
Provident National Bank, Waco Texas	5,000 00	10,000 00
Settlement Co., Traders' Bank, Tacoma, Wash.	210 15	120 00
Washington Trust Co., New York	4,618 74	11,925 00
Pennsylvania R. R. Co.	11,543 75	13,775 00
Mathieson Alkal. Works	375 00	375 00
Totals	$796,999 92	$815,400 15

PRUDENTIAL INSURANCE COMPANY OF AMERICA.

Year Ending December 31, 1904.

[Located at Nos. 761 to 769 Broad street, Newark, N. J.; incorporated 1873; commenced business in Illinois, March 9, 1886.]

JOHN F. DRYDEN, President. EDWARD GRAY, Secretary.

SENECA D. KIMBARK, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash		$2,000,000 00
Amount of ledger assets Dec. 31 of previous year,		$68,968,499 60

INCOME.

First year's premiums on original policies less re-insurance	$7,464,573 22	
Surrender values to pay first year's premiums	854 73	
Dividends applied to purchase paid-up additions and annuities	29,440 37	
Surrender values applied to purchase paid-up insurance and annuities	876,406 30	
Consideration for original annuities involving life contingencies	100,704 67	
Consideration for supplementary contracts involving life contingencies	3,778 10	
Total new premiums	$ 8,475,757 39	
Renewal premiums less re-insurance	$32,605,035 00	
Dividends applied to pay renewal premiums	71,227 04	
Surrender values applied to pay renewal premiums	1,754 95	
Renewal premiums for deferred annuities	1,922 95	
Total renewal premiums	32,679,939 94	
Total premium income		41,155,697 83
Consideration for supplementary contracts not involving life contingencies		98,144 49
Premium notes, loans or liens restored by revival of policies		24,312 72
Interest on mortgage loans	$ 652,156 25	
Interest on collateral loans	287,002 16	
Interest on bonds and dividends on stocks	1,444,285 33	
Interest on premium notes, policy loans or liens	124,852 15	
Interest on other debts due the company	169,418 36	
Rents—including $399,501.40 company's own occupancy	769,897 52	
Total interest and rents		3,447,611 77
Profit on sale or maturity of ledger assets		2,792 03
From other sources, viz: Conscience fund		550 00
Total income		$44,729,108 34
Total		$113,697,607 94

DISBURSEMENTS.

Death claims and additions	$11,258,505 65	
Matured endowments and additions	49,167 36	
Total death claims endowments		$11,307,673 01
Annuities involving life contingencies		47,650 61
Surrender values paid in cash		375,470 10
Surrender values applied to pay new and renewal premiums		2,609 68
Surrender values applied to purchase paid-up insurance and annuities		876,406 30
Dividends paid policy holders in cash		784,921 66
Dividends applied to pay renewal premiums		71,227 04
Dividends applied to purchase paid-up additions and annuities		29,440 37
(Total paid policy holders	$13,495,398 77)	
Supplementary contracts not involving life contingencies		13,507 23
Dividends to stockholders		200,000 00
Commissions and bonuses to agents		7,812,411 17
Commuting renewal commissions		17,263 81
Salaries and allowances for agencies, including managers, agents and clerks		2,857,885 60
Agency supervision, traveling and all other agency expenses		302,675 40
Medical examiners' fees and inspection of risks		616,836 02
Salaries and all other compensation of officers and home office employés		1,358,854 38
Rents—including company's own occupancy		676,587 93
Advertising, printing, stationery, postage, exchange and express		640,332 19
Legal expenses		97,836 61
Furniture, fixtures and safes		37,954 19
Insurance taxes, licenses and department fees		676,609 79
Taxes on real estate		161,419 77
Repairs and expenses (other than taxes) on real estate		263,865 69
Loss on sale or maturity of ledger assets		6,349 06
All other disbursements, viz: Law libraries, $535.80, appraising fees, $374.75; sundry general expenses, $242,615.96; re-adjustment of real estate values, $414,227.21		657,753 72
Total disbursements		$29,893,541 33
Balance		$83,804,066 61

LEDGER ASSETS.

Book value of real estate		$12,494,957 86
Mortgage loans on real estate		15,682,358 73
Loans secured by collaterals (Schedule A)		5,665,100 00
Loans on company's policies assigned as collateral		1,998,878 53
Premium notes on polices in force		434,071 59
Book value of bonds and stocks—excluding interest (Schedule B)		40,697,570 44
Deposited in trust companies and banks on interest		6,154,811 25
Cash in office and deposited in banks, not on interest		677,871 84
Bills receivable		3,446 37
Total ledger assets		$83,804,066 61

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$321,110 26		
Interest accrued on bonds and stocks	282,393 36		
Interest accured on collateral loans	17,861 55		
Interest accrued on premium notes, loans or liens	1,505 04		
Interest due on other assets	1,291 12		
Rents due and accrued on company's property	17,314 52		
		641,775 85	
Market value of bonds and stocks over book value		1,430,997 43	
Due from other companies for losses or claims on policies reinsured		526 37	
	New Business.	Renewals.	
Net uncollected and deferred premiums, industrial	$ 1,487 55	$ 192,865 41	
Net uncollected and deferred premiums, ordinary	693,327 78	2,000,704 54	2,888,385 28
All other assets, viz: Furniture, fixtures and safes, $50,000.00; stationery and printed matter, $10,000.00; law libraries, $6,815.14			66,815 14
Gross assets			$88,832,566 68

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery	$10,000 00	
Furniture, fixtures and safes	50,000 00	
Law libraries	6,815 14	
Bills receivable	3,446 37	
Total		70,261 51
Total admitted assets		$88,762,305 17

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; American, 3 per cent; computed by the New Jersey Insurance Department	$69,842,580 00	
Same for reversionary additions	122,953 00	
Same for annuities	561,312 00	
Total	$70,526,845 00	
Deduct net value of risks re-insured	287,446 00	
Net reserve		$70,239,399 00
Present value of supplementary contracts not involving life contingencies		206,306 97
Special reserve		3,711,122 00
Surrender values claimable on policies cancelled		171,836 00
Death losses in process of adjustment	$180,327 16	
Death losses reported, no proofs received	189,896 46	
Matured endowments due and unpaid	2,590 00	
Death losses and other policy claims resisted	60,176 00	
Annuity claims, involving life contingencies due and unpaid	215 00	
Total policy claims		433,204 26
Premiums paid in advance, including surrender values so applied		327,792 64
Cost of collection on uncollected and deferred premiums in excess of loading		34,053 80
Salaries, rents, commissions and other accounts due or accrued		155,784 88
Dividends or other profits due policy holders		70,879 77
Dividends apportioned, payable to policy holders during 1905		16,803 18
Other liabilites, viz- Unearned interest on policy loans		62,843 60
Rents paid in advance		434 38
Paid up capital		2,000,000 00
Unassigned funds (surplus)		11,331,844 33
Total liabilities		$88,762,305 17

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$286,429 29	
Received during the year on old policies	237,421 88	
Restored by revival of policies	24,312 72	
		$548,163 89
Deductions during the year as follows:		
Used in payment of losses and claims	$ 5,978 97	
Used in purchase of surrendered policies	72,430 34	
Used in payment of dividends to policy holders	2,376 62	
Redeemed by maker in cash	33,306 37	
Total reduction of premium note account		114,092 30
Balance note assets at end of the year		$434,071 59

EXHIBIT OF POLICIES—ORDINARY.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	277,982	$326,925,810 00
Policies issued, revived, changed and increased during the year	119,684	129,326,738 00
Totals	397,666	$456,252,548 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	2,271	$ 2,791,385 00		
By maturity	56	52,050 00		
By expiry	11,600	16,071,351 00		
By surrender	1,818	2,636,600 00		
By lapse	31,802	23,948,600 00		
By change and decrease	24	567,213 00		
Not taken	18,966	21,428,641 00		
Totals			66,537	67,495,840 00
Total policies in force at end of year 1904			331,129	$388,756,708 00
Re-insured			182	$5,267,190 00

EXHIBIT OF POLICIES—INDUSTRIAL.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	5,176,456	$613,935,910 00
Policies issued, revived, changed and increased during the year	1,547,781	202,524,911 00
Totals	6,724,237	$816,460,821 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death	82,728	$ 8,482,298 00
By expiry	235	9,686 00
By surrender	45,361	7,003,091 00
By lapse	945,640	124,789,622 00
By change and decrease	7,938	183,885 00
Totals	1,081,902	140,468,582 00
Total policies in force at end of year 1904	5,642,335	$675,992,239 00

BUSINESS IN ILLINOIS.—ORDINARY.

	Number.	Amount.
Policies in force Dec. 31, 1903	20,671	$22,755,295 00
Policies issued during the year	10,490	10,934,258 00
Totals	31,161	$33,689,553 00
Deduct policies ceased to be in force	5,789	5,714,730 00
Policies in force Dec. 31, 1904	25,372	$27,974,823 00
Losses and claims unpaid Dec. 31 of the previous year	13	$ 16,314 20
Losses and claims incurred during the year	201	337,948 65
Totals	214	$354,262 85
Losses and claims settled during the year	196	336,753 02
Losses and claims unpaid Dec. 31, 1904	18	$17,509 83
Premiums received		$1,103,105 78

BUSINESS IN ILLINOIS—INDUSTRIAL.

	Number.	Amount.
Policies in force Dec. 31, 1903	345,552	$41,865,375 00
Policies issued during the year	139,159	18,218,006 00
Totals	484,711	$60,083,381 00
Deduct policies ceased to be in force	99,621	13,147,668 00
Policies in force Dec. 31, 1904	385,090	$46,935,713 00
Losses and claims unpaid Dec. 31 of the previous year	130	$ 11,637 29
Losses and claims incurred during the year	4,678	470,893 89
Totals	4,808	$482,531 18
Losses and claims settled during the year	4,708	473,908 37
Losses and claims unpaid December 31, 1904	100	$8,622 81
Premiums received		$1,822,815 83

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Am't loaned thereon.
Consolidated Gas Co. of New York	$ 40,000 00	$ 79,200 00	$100,000 00
Newark Gas Co.	60,000 00	81,000 00	
Union National Bank	49,000 00	196,000 00	173,000 00
Essex County National Bank	4,000 00	14,400 00	
Equitable Trust Co.	5,000 00	33,750 00	
Essex County Trust Co	3,000 00	6,000 00	
National Bank of Commerce	6,200 00	14,012 00	
United Electric Co. of New Jersey, 4s	150,000 00	115,500 00	322,100 00
North Hudson Light, Heat & Power Co.	15,000 00	16,500 00	
North Jersey Street Railway Co.	100,000 00	76,375 00	
Jersey City, Hoboken & Paterson St. Ry. Co., 4s	150,000 00	114,000 00	
Peoples' Brewing Co. of Trenton, N. J.	5,000 00	5,000 00	
South Jersey Gas, Electric & Traction Co	50,000 00	51,500 00	

SCHEDULE A—COLLATERAL LOANS—*Continued.*

Description.	Par value.	Market value.	Am't. loaned thereon.
Union National Bank	$ 7,500 00	$ 30,000 00	
Perpetual Interest bearing Certificates Public Service Corporation of New Jersey	15,000 00	10,950 00	$ 32,000 00
Jersey City, Hoboken & Paterson St. Ry. Co., 4s	1,000 00	500 00	
Buffalo Gas Co., 4s	3,000 00	1,200 00	
Central Electric Co., 5s	5,000 00	4,850 00	
Union National Bank	41,500 00	186,000 00	140,000 00
Essex County National Bank	82,500 00	117,000 00	87,000 00
Trenton Trust & Safe Deposit Co.	2,700 00	5,000 00	
Trust Co of New Jersey	30,000 00	120,000 00	245,000 00
Peoples' Brewing Co. of Trenton, N. J., 6s	250,000 00	250,000 00	
Essex County National Bank.	20,000 00	72,000 00	65,000 00
Central of Georgia Ry Co con mort.	5,000 00	5,600 00	
Western Union Telegraph Co	20,000 00	18,600 00	
Delaware Lackawanna & Western R. R. Co.	10,000 00	34,000 00	
Manhattan Ry	30,000 00	49,200 00	100,000 00
Essex County National Bank	5,000 00	18,000 00	
Fremont, Elkhorn & Missouri Valley R. R., 6s	11,000 00	15,225 00	
Consolidated Traction Co of New Jersey, 5s	4,000 00	4,330 00	
Paterson National Bank	20,000 00	54,000 00	
Paterson Safe Deposit & Trust Co.	13,000 00	58,500 00	100,000 00
Hanover National Bank	1,000 00	5,350 00	
Southern Ry Mobile & Ohio Stock Trust	10,000 00	9,700 00	
United Electric Co. of New Jersey, 4s	20,000 00	15,400 00	
Consolidated Traction Co., 5s	26,000 00	28,145 00	
Jersey City, Hoboken & Paterson St. Ry., 4s	14,000 00	10,640 00	31,000 00
North Jersey St Ry, 4s	8,000 00	6,110 00	
Newark Gas Co 6s	6,000 00	8,100 00	
Norfolk Ry & Light Co, 1st con. mort., 5s	25,000 00	23,400 00	20,000 00
South Jersey Gas, Electric & Traction Co.	120,000 00	123,600 00	100,000 00
National Newark Banking Co	10,000 00	34,000 00	
National City Bank of New York City	5,000 00	15,000 00	50,000 00
Flint & Pere Marquette Railroad Co., 5s	35,000 00	30,200 00	
National Newark Banking Co	10,000 00	34,000 00	
National City Bank of New York City	20,000 00	60,000 00	
South Jersey Gas, Electric & Traction Co., 5s	383,000 00	394,490 00	
Pere Marquette R. R. Co., 4s	135,000 00	126,900 00	500,000 00
Kansas City, Fort Scott & Memphis R. R., 4s	10,000 00	8,850 00	
Purchase money gold notes Cincinnati, Hamilton & Dayton R. R. Co	30,000 00	25,500 00	
South Jersey Gas, Electric & Traction Co., 5s	517,000 00	532,510 00	
Kansas City, Fort Scott & Memphis R. R., 4s	11,000 00	9,735 00	500,000 00
Purchase money gold notes Cincinnati, Hamilton & Dayton R. R. Co	160,000 00	136,000 00	
South Jersey Gas, Electric & Traction Co., 5s	190,000 00	195,700 00	150,000 00
Pere Marquette R. R., 4s	130,000 00	122,200 00	300,000 00
South Jersey Gas Electric & Traction Co., 5s	285,000 00	272,850 00	
South Jersey Gas, Electric & Traction Co., 5s	210,000 00	216,300 00	
Brooklyn Rapid Transit, 4s	55,000 00	47,025 00	200,000 00
Kansas City, Fort Scott & Memphis R. R., 4s.	5,000 00	4,425 00	
Green Bay & Western R. R	70,000 00	59,500 00	
South Jersey Gas Electric & Traction Co., 5s.	135,000 00	139,050 00	250,000 00
Pere Marquette R. R., 4s	40,000 00	37,600 00	
Kansas City, Fort Scott & Memphis R. R., 4s	150,000 00	132,750 00	
Public Service Corporation of New Jersey	50,000 00	52,500 00	
Cincinnati, Hamilton & Dayton R. R., pref.	40,000 00	44,000 00	
Pennsylvania Steel Rolling Stock Trust.	250,000 00	242,500 00	500,000 00
Pere Marquette R. R. 4s	300,000 00	282,000 00	
Brooklyn Rapid Transit St. Ry., ref., 4s.	20,000 00	17,100 00	
Cincinnati, Hamilton & Dayton R. R., pref.	140,000 00	154,000 00	
United Gas & Improvement Co	15,000 00	31,950 00	200,000 00
St. Paul & Duluth R. R. 2nd mort. 5s	20,000 00	21,800 00	
Cincinnati, Hamilton & Dayton R. R., 4s	70,000 00	65,800 00	
Public Service Corporation of New Jersey	140,000 00	175,000 00	
Pere Marquette R. R., 4s	285,000 00	267,900 00	
Jersey City, Hoboken & Paterson St. Ry., 4s.	28,000 00	21,280 00	500,000 00
Kansas City, Fort Scott & Memphis R. R., 4s.	80,000 00	70,800 00	
Colorado Midland R. R., 4s	110,000 00	82,500 00	
North Jersey St Ry Co 4s	60,000 00	45,825 00	
Newark Consolidated Gas Co	100,000 00	137,000 00	
Lackawanna Steel Co	70,000 00	63,000 00	
North Hudson Light, Heat & Power Co., 5s	15,000 00	16,500 00	
Consumers Light Heat & Power Co., 5s	10,000 00	11,000 00	500,000 00
Brooklyn Rapid Transit R. R. ref 4s	25,000 00	21,375 00	
Purchase money gold notes Cincinnati, Hamilton & Dayton R. R	465,000 00	395,250 00	

SCHEDULE A—COLLATERAL LOANS—*Concluded.*

Description.	Par value.	Market value.	Am't loaned thereon.
United Gas & Improvement Co.	$15,000 00	$31,950 00	
Pere Marquette R. R., pref.	870,000 00	296,000 00	
Missouri, Kansas & Texas R. R. Co., pref.	100,000 00	64,000 00	$500,000 00
Pere Marquette R. R., 4s	140,000 00	131,600 00	
Kansas City, Fort Scott & Memphis R. R., 4s	20,000 00	17,700 00	
Cincinnati, Hamilton & Dayton R. R., ref., 4s	70,000 00	65,800 00	
Totals	$7,037,200 00	$7,549,322 00	$5,665,100 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
United States Government, 4s	$119,500 00	$105,375 00
Borough of Asbury Park, N. J., water, 5s	49,275 00	51,525 00
Borough of Chatham, Morris Co., N. J., water, 4s	45,000 00	45,000 00
Borough of Chatham, N. J., electric light, 4s	15,000 00	15,000 00
Borough of Collingswood, N. J., imp., 4s	96,425 00	96,425 00
Borough of Lodi, N. J., street imp., 5s	13,800 00	13,800 00
Buffalo City, N. Y., Gas Co., 5s	191,000 00	120,000 00
City of Atlantic City, N. J., water, 5s	281,562 50	295,000 00
City of Elizabeth, N. J., adj., 4s	335,348 75	341,700 00
City of Jersey City, N. J., assessment, 5s	58,625 00	56,750 00
City of Newark, N. J., 4s	200,000 00	200,000 00
City of Newark, N. J., 4s	50,000 00	50,000 00
City of Newark, N. J., comp., 6s	12,100 00	10,700 00
City of Newark, N. J. funded debt, water, 4s	601 00	636 00
City of Orange, N. J., sewerage and drainage, 4½s	50,000 00	58,250 00
City of Orange, N. J., sewer, 6s	57,000 00	80,940 00
City of Perth Amboy, N. J., water, 4s	156,550 00	156,550 00
City of Perth Amboy, N. J., state of New Jersey, 4s	54,540 00	54,540 00
Columbus, O., Gas Co., 5s	190,812 50	199,500 00
Dover Electric Light Co., 1st mort., 4s	38,000 00	38,000 00
Eastern Equipment Co., gold series A, 5s	394,000 00	394,000 00
Equitable Gas Light Co. of New York, 5s	147,000 00	141,250 00
Gas and Electric Light Co. of Bergen Co., 5s	347,000 00	343,000 00
Hackensack, N. J., Water Co., 4s	292,500 00	288,000 00
Lackawanna Iron and Steel Co., gold, 5s	315,000 00	309,000 00
Milwaukee Gas Light Co., 1st mort., gold, 4s	234,250 00	231,250 00
New Amsterdam Gas Co., 1st cons. mort., gold, 5s	516,337 50	543,200 00
New Amsterdam Gas Co., 1st cons. mort., gold, 5s	16,612 50	16,650 00
Newark Consolidated Gas Co., 5s	512,500 00	545,000 00
Newark, N. J., Gas Co., 6s	24,700 00	25,650 00
New Jersey Zinc Co., 1st mort., gold, 4s	750,000 00	750,000 00
Passaic Water Co., 5s	100,000 00	107,000 00
South Jersey Gas Electric and Traction Co., 5s	3,000,000 00	3,090,000 00
Trenton, N. J., Gas and Electric Co., 5s	355,000 00	376,250 00
Virginia Century Funded Debt of the State of Virginia, 3s	50,925 00	53,350 00
Westchester Lighting Co., 1st mort., gold, 5s	882,830 00	945,280 00
Western Union Tel. Co., coll. and real est., mort., gold, 4½s	107,500 00	103,000 00
Atchison, Topeka & Santa Fe Ry. Co., gen. mort., gold, 4s	499,937 50	512,500 00
Atchison, Topeka & Santa Fe Ry. Co., gen. mort., gold, 4s	71,487 50	71,487 50
Baltimore & Ohio R. R., 3s	350,297 50	350,377 50
Baltimore & Ohio prior lien, gold, railroad, 3½s	382,000 00	383,000 00
Baltimore & Potomac, gold, railroad, 6s	31,805 00	29,120 00
Brunswick Belt R. R. Co., 1st mort., gold, 4s	477,500 00	480,000 00
Brunswick Land Co., 6s	4,900 00	4,900 00
Central Pacific Ry., ref. mort., 4s	101,500 00	100,750 00
Chesapeake & Ohio R. R., series A, 6s	54,840 75	52,430 00
Chicago & Alton R. R. Co., ref. mort., gold, 3s	297,255 00	299,130 00
Chicago & Eastern Illinois, gen. cons. 1st mort., R. R., 5s	24,932 50	25,905 00
Chicago & Eastern Illinois, gen. cons. 1st mort., 5s	877,442 50	894,187 50
Chicago & North Michigan, 1st mort., gold, 5s	134,985 00	129,320 00
Chicago & St. Louis Ry.	129,990 00	135,720 00
Chicago & West Michigan, gen. mort., 5s	107,750 00	109,000 00
Chicago, Indianapolis & Louisville R. R. Co., ref. mort., 5s	34,800 00	34,725 00
Chicago, Milwaukee & St. Paul, Chicago and Pacific Div., 6s	225,625 00	214,500 00
Chicago, Milwaukee & St. Paul R. R. Co., S. Minn. Div., 1st mor., 6s	29,868 75	29,835 00
Chicago, Milwaukee & St. Paul, S. W. Div., 1st mort. West Union R.R., 6s	7,691 25	7,612 50
Chicago, Rock Island & Pacific, gen. mort., gold, 4s	465,375 00	470,250 00
Chicago, Rock Island & Pacific Ry. Co., 1st and ref. mort., gold, 4s	240,625 00	240,625 00
Chicago, St. Louis & New Orleans R. R. Co., cons. gold, 5s	736,795 50	750,300 00
Chicago, St. Louis & New Orleans R. R. Co., cons. gold, 5s	157,350 00	157,380 00
Chicago, St. Louis & Pittsburg, gold, 5s	88,408 75	89,680 00
Chicago, St. Paul & Minneapolis, 1st mort., gold, 6s	10,386 25	10,640 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Chicago, St. Paul, Minneapolis & Omaha Ry. Co., cons. mort., 6s.	$243,090 00	$245,640 00
Chicago, Dayton & Ironton, 1st mort., R. R., 5s	98,887 50	100,050 00
Cincinnati Hamilton & Dayton Ry. Co., ref. mort., gold, 4s	705,000 00	705,000 00
Cin., Ind., St. Louis & Chicago, 1st mort., gold R. R., 4s	293,460 00	295,800 00
Cin., Ind., St. Louis & Chicago, 1st mort., gold, R. R., 4s	196,015 00	198,950 00
Cleveland, Cincinnati, Chicago & St. Louis, gen. mort., gold, 4s.	527,682 50	535,300 00
Cleveland, Cincinnati, Chi. & St. L. St. L. Div., R. R., 4s	167,062 50	168,300 00
Cleveland, Columbus, Cin. & Ind. R. R. Co., gen. cons. mort., 6s	79,287 25	79,800 00
Cleveland, Columbus, Cincinnati & Indianapolis R. R., 7s	9,881 60	9,840 00
Columbus & Toledo, 1st mort., R. R., 7s	24,417 80	22,330 00
Connecticut Railway and Lighting Co., 4½s	468,000 00	490,000 00
Consolidated Traction Co. Street Ry. 5s	537,877 50	541,250 00
Detroit, Grand Rapids & Western 1st cons. mort., 4s	130,905 00	141,000 00
East Tennessee, Virginia & Georgia div. mort., gold, R. R., 5s	53,836 25	52,440 00
East Tennessee, Virginia & Georgia Ry. Co., cons. mort., gold, 5s	494,511 25	496,100 00
Elizabeth, Plainfield & Central Jersey Street Ry., 5s	96,248 76	97,000 00
Erie Railway Co., cons. 1st mort., gold, 7s	244,125 00	243,880 00
Essex Passenger cons. mort., R. R. 6s	12,320 00	11,110 00
Evansville & Terre Haute R. R. Co. 1st cons. mort. gold, 6s	123,752 50	123,000 00
Flint & Pere Marquette cons. mort. gold, 5s	223,707 50	234,080 00
Flint & Pere Marquette, 1st cons. mort. gold, 6s	211,762 50	205,700 00
Freeport, Elkhorn & Mississippi Valley R. R., 6s	176,868 45	184,205 00
Indianapolis Belt Railroad and Stock Yard Co., con., 6s.	264,437 50	252,000 00
International & Great Northern R. R. Co., 6s	246,617 28	239,000 00
Jefferson R. R. Co. 1st mort., gold, 5s	108 940 00	107,640 00
Jersey City, Hoboken & Paterson Street Ry., 4s.	85,000 00	76,000 00
Kansas City, Fort Scott & Memphis Ry., ref. mort., gold, 4s	1,163,275 00	1,212,450 00
Kansas City, Memphis & Birmingham gen. mort., 4s.	254,017 50	260,680 00
Lehigh Valley Ry. Co. of New York, 1st mort. gold, 4½s	135,175 00	133,762 50
Lehigh Valley Terminal Ry. Co., 1st mort., gold, 5s.	13,035 00	12,828 75
Long Island City & Flushing Ry. Co., 1st mort., 6s	16,650 00	16,500 00
Long Island, cons. gold 7s	99,873 75	96,070 00
Long Island cons. gold 4s	163,525 00	161,200 00
Louisville & Nashville Southern Monon collateral) joint, 4s	144,000 00	144,000 00
Louisville New Albany & Chicago Cin. & Ind. div., R. R., 6s	107,369 90	105,806 25
Louisville, New Albany & Chicago, 1st mort. main line, 6s	188,202 00	186,575 00
Midland Ry. Co. of New Jersey, 1st mort., 6s	214,815 00	201,940 00
Milwaukee & Northern, 1st mort., 6s	139,389 45	132,000 00
Minneapolis & St. Louis Iowa extension, 7s.	2,500 00	2,220 00
Minneapolis Union Ry. Co. 1st mort., gold, 6s	56,287 50	56,250 00
Minneapolis Union Ry. Co. 1st mort., gold, 5s	11,225 00	11,225 00
Missouri Pacific Ry. Co. 1st cons. mort., gold, 6s	173,717 50	174,460 00
Montana Central, 1st mort. gold 6s	45,700 00	45,435 00
Morgan's Louisiana & Texas R. R. & Steamship Co., 1st mort., 7s	497,643 75	498,575 00
Morgan's La. & Tex. R. R. & Steamship Co., 1st mort., gold, 6s.	42,700 00	42,350 00
Nashville, Chattanooga & St. Louis, 1st mort., 7s	105,397 50	104,000 00
Nashville, Chattanooga & St. Louis Ry. Co., cons. mort., gold, 5s	85,100 00	85,100 00
Newark Passenger Ry. 1st mort. 5s	276,880 00	274,740 00
New York, Lackawanna & Western R. R., construction, 5s	136,407 60	133,800 00
New York Lackawanna & Western R. R., term. and imp., 4s	449,966 25	437,750 00
N. Y., L. Erie & West R. R. Co. 1st cons. mort., funded, 7s	39,785 00	39,900 00
Norfolk & Western R. R. Co. gen. mort., gold, 6s	100,960 00	101,080 00
Norfolk & Western R. R. Co. imp. and ext., 6s	239,838 75	240,730 00
North Hudson County N. J. Ry. Co., 5s	12,050 00	11,600 00
North Jersey Street Ry. 5s	379,176 25	335,286 25
Oswego & Rome R. R. Co. 2d mort. gold, 5s	109,730 00	108,500 00
Pacific R. R. of Missouri, extended, gold, 4s	107,291 25	100,980 00
Pere Marquette R. R. Co. cons. gold 4s	2,598,750 00	2,585,000 00
Philadelphia & Reading R. R. Co. cons. mort., gold, 7s	89,568 75	89,900 00
Pitts., Cin., Chi. & St. Louis, cons. mort., R. R., series A, 4½s	562,525 50	556,760 00
Pitts., Cin., Chi. & St. Louis, cons. mort., R. R., series B, 4½	209,299 60	209,172 50
Pitts., Cin., Chi. & St. Louis R. R., series F, 4s	440,240 00	438,880 00
Pittsburg, Cleveland & Toledo R. R. Co., 1st mort., gold, 6s	12,500 00	12,150 00
Plainfield Street Ry., 5s	7,200 00	8,000 00
Rapid Transit Street Ry. of Newark, N. J., 5s	306,870 00	355,340 00
Reading Co. & Phil. & Reading C. & I. Co., gen. mort., gold, 4s	290,737 50	289,800 00
Rio Grande Western Ry., 1st mort., 4s.	195,656 25	191,100 00
Sandusky, Mansfield & Newark R. R., 1st mort., 8s.	33,637 50	33,450 00
Second Ave. R. R. Co. of the City of New York, cons., 5s	119,750 00	111,500 00
St. Louis & San Francisco R. R. Co., gen. mort., gold, 5s	15,942 50	15,925 00
St. Louis & San Francisco R. R. Co., gen. mort., gold, 6s	182,700 00	184,150 00
St. Louis & San Francisco R. R. Co., ref. mort., gold, 4s	580,750 00	582,500 00
St. L., I. M. & S. Ry. Co., gen. con. r'y & land grant mort., gold, 5s	1,050,935 25	1,055,670 00
St. Paul & Duluth, 2d mort., 5s.	365,900 00	355,340 00
St. Paul & Northern Pacific R. R., coupon, 6s	441,597 00	424,350 00
St. Paul & Northern Pacific R. R., reg., 6s	86,172 50	81,740 00
St. Paul & Sioux City, 1st mort., 6s	28,710 00	27,060 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
St. Paul, Minneapolis & Manitoba, Dakota ext., 6s	$253,000 25	$238,630 00
St. Paul, Minneapolis & Manitoba 1st mort., 4½s	449,025 00	439,000 00
St. Paul, Minneapolis & Manitoba Ry. Co., cons. mort., gold, 6	281,970 00	282,212 50
St. Paul, Minneapolis & Manitoba Ry. Co., con. mort., gold, 6s	2,620 00	2,650 00
St. P., Minn. & Man. Ry. Co., Mon. ext., 1st mort. 50 yr. gold, 4s	10,375 00	10,350 00
St. P., Minn. & Man. 2d mort. (now 1st), gold, R. R., 6s	112,226 25	105,120 00
Terre Haute & Ind. R. R. Co., con. (now 1st) mort., gold, 5s	23,598 75	23,598 75
Texas & New Orleans 1st mort., R. R., 7s	121,237 50	107,590 00
Toledo, Walhonding Valley & Ohio R. R. Co., series A, 4½s	56,683 50	55,335 00
T., W. V. & Ohio R. R. Co., 1st mort., gold, series B, 4½s	3,285 00	3,255 00
T., W. V. & Ohio R. R. Co., 1st mort., gold, series C, 4s	205,812 50	206,025 00
Trenton, N. J., Passenger Ry. Co., cons. mort., gold, 6s	21,082 50	21,960 00
Trenton, N. J., Street Ry. Co., cons. mort., gold, 5s	118,500 00	123,900 00
Union & Logansport 1st mort., 7s	20,387 00	17,510 00
Union Pacific, first railroad and land grant, gold, 4s	150,573 75	157,500 00
Union Pacific R. R. Co., 1st mort., railway and land grant., gold, 4s	161,050 00	161,975 00
Virginia Midland Ry. Co., series C, 6s	296,250 00	296,250 00
Virginia Midland Ry. Co., 1st mort., series B, 6s	44,660 00	44,400 00
Western New York & Pennsylvania, 1st mort., gold, 5s	599,256 25	591,025 00
W. Jersey & Sea Shore R. R. Co., 1st con. mort., gold, series A, 3½s	240,312 50	240,000 00
West Shore R. R., 4s	63,000 00	64,800 00
Wisconsin Central Ry. Co., 1st series cons. mort., gold, 5s	30,716 87	30,569 37
Fidelity Trust Co	1,775,000 00	2,400,000 00
Union National Bank	1,080,240 00	1,800,400 00
Totals	$40,697,570 44	$42,126,567 87

RELIANCE LIFE INSURANCE COMPANY.

Year Ending December 31, 1904.

[Located at Fifth av. and Wood st., Pittsburg, Pa.; incorporated March 31, 1903; commenced business in Illinois Nov. 20, 1903.]

JAMES H. REED, President. L. C. ROBENS, Secretary.

JULIUS STERN, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets Dec. 31 of previous year		$2,053,734 97

INCOME.

First year's premiums on original policies, less re-insurance	$135,604 14	
Dividends applied to purchase paid-up additions and annuities	334 41	
Total new premiums	$135,938 55	
Renewal premiums, less re-insurance	31,206 01	
Total premium income		$167,144 56
Interest on mortgage loans	$ 1,436 81	
Interest on bonds	36,817 76	
Interest on premium notes, policy loans or liens	2,292 70	
Interest on other debts due the company	24,455 86	
Total interest		65,003 12
From other sources, viz: Premiums in trust		446 77
Total income		$232,594 45
Total		$2,286,329 42

DISBURSEMENTS.

Death claims		$ 6,000 00
Dividends applied to purchase paid-up additions and annuities		334 41
(Total paid policy holders	$6,334 41)	
Commissions and bonuses to agents		77,576 51
Salaries and allowances for agencies, including managers, agents and clerks		29,130 74
Agency supervision, traveling and all other agency expenses		4,423 88
Medical examiners' fees and inspection of risks		16,816 89
Salaries and all other compensation of officers and home office employés		44,497 28
Rent		16,190 45
Advertising, printing, stationery and postage		73,287 72
Legal expenses		1,793 79
Furniture, fixtures and safes		843 96
Insurance taxes, licenses and department fees		3,067 04
All other disbursements, viz.: Insurance books, $126.48; valuation fees, $137.00; Fire insurance premiums, $67.58; express, $295.46; general expense, $5,887.17; telephone and telegrams, $1,102.18		7,615 87
Total disbursements		$281,578 54
Balance		$2,004,750 88

LEDGER ASSETS.

Mortgage loans on real estate		$ 188,246 75
Loans on companies policies assigned as collateral		30,000 00
Book value of bonds, excluding interest (Schedule B):		1,171,131 63
Deposited in trust companies and banks on interest,		538,103 56
Cash in office		1,330 21
Bills receivable		1,868 90
Agents' balances		74,069 83
Total ledger assets		$2,004,750 88

NON-LEDGER ASSETS.

Interest accrued on mortgages	$ 2,141 35	
Interest accrued on bonds	18,108 41	
		20,249 76
	New business. Renewals	
Net uncollected and deferred premiums	$8,681 45 $7,029 95	15,711 40
Other assets, viz.: Office furniture		8,381 03
Gross assets		$2,049,093 07

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$ 8,381 03	
Agents' debit balances	74,069 83	
Bills receivable	1,868 90	
Total		84,319 76
Total admitted assets		$1,964,773 31

LIABILITIES.

Net present value of outstanding policies: American, 3 per cent, computed by the Pennsylvania Insurance Department	$221,169 00	
Deduct net value of risks re-insured	1,175 00	
Net reserve		$ 219,994 00
Death losses reported, no proofs received		1,000 00
Premiums paid in advance, including surrender values so applied		446 77
Cost of collection on uncollected and deferred premiums in excess of loading		1,253 50
Paid up capital		1,000,000 00
Unassigned funds (surplus)		742,079 04
Total liabilities		$1,964,773 31

EXHIBIT OF POLICES.

ALL BUSINESS PAID FOR.

	Number.	Amount.
Policies in force Dec. 31, 1903	324	$1,314,650 00
Policies issued, revived, changed and increased during the year	1,681	3,303,074 00
Totals	2,005	$4,617,724 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	3	$ 7,000 00		
By expiry	2	4,500 00		
By surrender	1	1,000 00		
By lapse	139	348,750 00		
By change and decrease	14	38,200 00		
Totals			159	399,450 00
Total policies in force at end of year 1904			1,846	$4,218,274 00
Re-insured			11	$301,000 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	2	$ 2,000 00
Policies issued during the year	36	73,650 00
Policies in force Dec. 31, 1904	38	$75,650 00
Premiums received		$3,349 67

SCHEDULE B.

Bonds.

Description.	Book value.	Market value
Sterrett School Sub-Dist., 22d ward, city of Pittsburg, Pa., 1910, 4s	$ 36,767 50	$ 36,820 00
Lincoln Sub-School Dist., 21st ward, city of Pittsburg, Pa., 1908, 4s	25,617 50	26,680 00
Boro of Washington, Pa., sewer, 1918, 4s	6,448 20	6,450 00
Boro of Sewickley, Pa., 1918, 4s	34,510 00	34,527 00
Pressed Steel Car Co., 1st mort., Co. N., 1905, 5s	229,270 00	229,270 00
Westinghouse Fdy. Co., 1st mort., gold, 1907, 5s	102,000 00	102,000 00
Pitcairn & Wilmerding St. Ry. Co., 1st mort., gold, 1931, 5s	336,000 00	336,000 00
Philadelphia Co., con., mort. and coll. trust, gold, 1951, 5s	102,000 00	101,500 00
School District of the 2d ward, city of Allegheny, Pa., 1905, 4½s	40,099 00	40,099 00
Highland Sub-School District, city of Pittsburg, Pa., 1928, 3½s	24,189 50	24,189 50
School Dist. of the Boro of Swissvale, Allegheny Co., Pa., 1917, 4s	21,767 20	23,000 00
School Dist. of the Twp. of Sterrett, Allegheny Co., Pa., 1914, 4s	20,276 00	20,280 00
Boro of Cannonsburg, Washington Co., Pa., street p'v'g, 1909, 4½s	28,783 35	28,787 40
Boro. of McKees Rocks, Allegheny Co., Pa., 1905, 1922, 4s	29,229 68	29,232 00
School Dist. of the Boro of Duquesne, Allg. Co., Pa., 1908, 4s	20,190 00	20,190 00
School Dist. of the Boro of Baden, Beaver Co., Pa., 1911, 4s	7,000 00	7,050 00
School Dist., of Reserve twp., Allegheny Co., Pa., 1921, 4s	2,000 00	2,005 00
School Dist of Reserve twp., Allegheny Co., Pa., 1912, 4s	13,000 00	13,026 00
Twp. of Reserve, Allegheny Co., Pa., 1911, 4½s	10,000 00	10,150 00
Burgess and Town Council, Boro Canonsburg, Pa., 1505, 4s	27,633 10	27,650 00
School Dist., Boro of Braddock, Pa., 1919, 4s	8,137 45	8,137 45
School Dist., Boro. of Clairton, Pa., 1911, 4½s	45,212 35	45,212 35
Totals	$1,171,131 63	$1,172,256 50

ROYAL UNION MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at Sixth and Locust streets, DesMoines, Iowa; incorporated March 15, 1886: commenced business in Illinois May 23, 1895.]

FRANK D. JACKSON, President. SIDNEY A. FOSTER, Secretary.

WM. E. DUELL, Attorney in Illinois at Chicago.

CAPITAL.

Amount of guarantee fund	$100,000 00	
Amount of ledger assets Dec. 31, of previous year		$1,011,529 08

INCOME.

First year's premiums on original policies less re-insurance		$145,125 66	
Dividends applied to purchase paid-up additions and annuities		180 26	
Surrender values applied to purchase paid-up insurance and annuities		694 90	
Total new premiums		$146,000 82	
Renewal premiums less re-insurance	$368,743 53		
Dividends applied to pay renewal premiums	4,783 86		
Total renewal premiums		$373,527 39	
Total premium income			519,528 21
Premium notes, loans or liens restored by revival of policies			2,586 54
Interest on mortgage loans		$43,177 06	
Interest on collateral loans		26 17	
Interest on premium notes, policy loans or liens		22,059 58	
Interest on other debts due the company		2,071 50	
Total interest			67,334 31
Total income			$589,449 06
Total			$1,600,978 14

DISBURSEMENTS.

Death claims	$ 94,683 67
Premium notes voided by lapse	28,763 12
Surrender values paid in cash	17,671 86
Surrender values applied to purchase paid-up insurance and annuities	694 90
Dividends paid policy holders in cash	3,234 75
Dividends applied to pay renewal premiums	4,783 86
Dividends applied to purchase paid-up additions and annuities	180 26
(Total paid policy holders $150,012.42)	
Dividends to guarantee fund holders	7,000 00
Commissions and bonuses to agents	137,766 40
Salaries and allowances for agencies, including managers, agents and clerks	18,442 95
Agency supervision, traveling and all other agency expenses	1,420 47
Medical examiners' fees and inspection of risks	10,396 29
Salaries and all other compensation of officers and home office employés	27,341 66
Rent—including company's own occupancy	2,424 50
Advertising, printing, stationery and postage	7,512 96
Legal expenses	5,952 93
Furniture, fixtures and safes	1,092 66
Insurance taxes, licenses and department fees	11,315 73
All other disbursements, viz: Actuarial services, $398.61; collection expense, $591.84; express, $253.56; loan expense, $2,008.57; office expense, $1,413.50; subscriptions, $125.50; telegraph, $154.22; telephone, $162.35: Union Life, re-insurance contract, $5,350.00	10,458 15
Total disbursements	$391,137 14
Balance	$1,209,841 00

LEDGER ASSETS.

Mortgage loans on real estate	$805,133 00
Loans secured by collaterals (Schedule A)	375 00
Loans on company's policies assigned as collateral	169,505 12
Premium notes on policies in force	219,761 65
Cash in office and deposited in banks, not on interest	2,002 75
Bills receivable	127 16
Agents' balances	12,593 07
Loan tax liens, secured by mortgages	343 25
Total ledger assets,	$1,209,841 00

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$17,411 99	
Interest due and accrued on collateral loans	73 50	
Interest due and accrued on premium notes, loans or liens	11,311 15	
		28,796 64
	New business. Renewals.	
Net uncollected and deferred premiums	$24,331 69 $24,284 74	48,616 43
All other assets, viz: Furniture and fixtures, $5,467.07; commuted commission, $5,621.55		11,088 62
Gross assets		$1,298,342 69

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$ 5,467.07	
Commuted commissions	5,621 55	
Agents' debit balances	12,593 07	
Bills receivable	127 16	
Premium notes or loans on policies and net premiums in excess of the value of their policies	4,596 45	
Total		28,405 30
Total admitted assets		$1,269,937 39

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent; computed by the Iowa Insurance Department	$1,162,171 00	
Deduct net value of risks re-insured	5,152 00	
Net reserve		$1,157,019 00
Present value of supplementary contracts not involving life contingencies		19,581 00
Death losses in process of adjustment	$8,114 00	
Death losses reported, no proofs received	1,500 00	
Death losses and other policy claims resisted	5,000 00	
Annuity claims, involving life contingencies, due and unpaid	500 00	
Total policy claims		15,114 00
Premiums paid in advance, including surrender values so applied		1,986 60
Salaries, rents, commissions and other accounts due or accrued		830 00
Dividends apportioned, payable to policy holders during 1905		2,064 89
Guarantee fund	$100,000 00	
Unassigned funds (surplus)		73,341 90
Total liabilities		$1,269,937 39

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$167,540 81	
Received during the year on new policies	19,786 33	
Received during the year on old policies	95,299 39	
Restored by revival of policies	1,427 13	
		$284,053 66
Deductions during the year as follows:		
Used in payment of losses and claims	$ 984 77	
Used in purchase of surrendered policies	3,619 43	
Voided by lapse	25,551 49	
Redeemed by maker in cash	34,136 32	
Total reduction of premium note account		64,292 01
Balance note assets at end of the year		$219,761 65

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	7,790	$12,783,263 00
Policies issued, revived, changed and increased during the year	2,528	4,287,338 00
Totals	10,318	$17,070,601 00
Deduct policies which have ceased to be in force during the year—		
	Number.	Amount.
By death	55	$ 101,500 00
By expiry	21	43,500 00
By surrender	94	154,479 00
By lapse	1,090	1,844,999 00
By change and decrease	.....	42,316 00
Totals	1,260	2,186,794 00
Total policies in force at end of year 1904	9,058	$14,883,807 00
Re-insured	154	$465,166 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	1,279	$2,277,413 00
Policies issued during the year	186	323,359 00
Totals	1,465	$2,600,772 00
Deduct policies ceased to be in force	145	279,333 00
Policies in force Dec. 31, 1904	1,320	$2,321,439 00
Losses and claims unpaid Dec. 31 of the previous year	3	$6,500 00
Losses and claims incurred during the year	3	5,000 00
Totals	6	$11,500 00
Losses and claims settled during the year	5	10,500 00
Losses and claims unpaid December 31, 1904	1	$1,000 00
Premiums received		$96,257 33

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Amount loaned thereon.
First National Bank, Corwith, Ia.....	$1,000 00	$1,000 00	$375 00

SCANDIA LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 159 LaSalle street, Chicago, Illinois; incorporated Dec. 5, 1904; commenced business in Illinois Dec. 24, 1904.]

OSCAR D. OLSON, President. ALFRED L. MORRIS, Secretary.

CAPITAL.

Capital stock paid up in cash.....	$100,000 00

INCOME—NONE.

DISBURSEMENTS—NONE.

LEDGER ASSETS.

Mortgage loans on real estate.....	$33,500 00
Certificates of deposit in bank.....	66,500 00
Total ledger assets.....	$100,000 00

LIABILITIES.

Paid up capital.....	$100,000 00

SECURITY MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DEC. 31, 1904.

[Located at Cor. Chenango and Court streets, Binghamton, N. Y.; incorporated Nov. 6, 1886; commenced business in Illinois July. 5, 1899.]

CHAS. M. TURNER, President. CHAS. A. LADUE, Registrar.

ALBERT S. RENNIE, Attorney in Illinois at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets Dec. 31, of previous year.....	$2,098,676 41

INCOME.

First year's premiums on original policies		$372,986 86	
Consideration for original annuities involving life contingencies		2,000 00	
Total new premiums		$ 374,986 86	
Renewal premiums	$1,068,263 47		
Dividends applied to pay renewal premiums	9,022 96		
Surrender values applied to pay renewal premiums	11 98		
Total renewal premiums		1,077,298 41	
Total premium income			$1,452,285 27
Consideration for supplementary contracts not involving life contingencies			23,569 50
Premium notes, loans or liens restored by revival of policies			86 94
Interest on mortgage loans		$16,442 11	
Interest on collateral loans		2,450 36	
Interest on bonds and dividends on stocks		21,068 86	
Interest on premium notes, policy loans or liens		48,035 97	
Interest on other debts due the company		2,893 06	
Discount on claims paid in advance		241 21	
Rents		2,429 84	
Total interest and rents			93,561 41
From other sources, viz: Registration, $2,064.00; exchange, $11,605.14; premiums paid in advauce, $206.88; policy exchange, $733,445.33			747,321 35
Total income			$2,316,824 47
Total			$4,415,500 88

DISBURSEMENTS.

Death claims and additions		$455,210 40
Annuities involving life contingencies		218 00
Premium notes voided by lapse		2,429 91
Surrender values paid in cash		19,746 10
Surrender values applied to pay renewal premiums		11 98
Dividends applied to pay renewal premiums		9,022 96
(Total paid policy holders	$486,639 35)	
Supplementary contracts not involving life contingencies		2,589 00
Commissions and bonuses to agents		346,268 14
Salaries and allowances for agencies, including managers, agents and clerks		128,203 34
Agency supervision, traveling and all other agency expenses		15,767 06
Medical examiners' fees and inspection of risks		62,028 68
Salaries and all other compensation of officers and home office employés		54,453 73
Rent—including company's own occupancy		12,678 98
Advertising, printing, stationery and postage		24,621 22
Legal expenses		2,231 34
Furniture, fixtures and safes		3,495 18
Insurance taxes, licenses and department fees		25,374 42
Taxes on real estate		1,664 11
Repairs and expenses (other than taxes) on real estate		657 85
Loss on sale or maturity of ledger assets		1,406 25
All other disbursements, viz.: General office expenses, $13,183.06; exchange, $12,295.02; collections, $27,017.28; investigation, $4,021.53; accrued interest paid, $1,036.93; premium on bonds, $5,772.00; agents' account charged off, $45,764.22; profit and loss, $79.43.		109,169 47
Total disbursements		$1,277,248 12
Balance		$3,138,252 76

LEDGER ASSETS.

Book value of real estate	$ 374,567 95
Mortgage loans on real estate	306,956 00
Loans secured by collaterals (Schedule A)	25,500 00
Loans on company's policies assigned as collateral	1,474,800 41
Premium notes on policies in force	18,709 49
Book value of bonds and stocks—excluding interest (Schedule B)	574,060 50
Deposited in trust companies and banks on interest	212,947 88
Cash in office and deposited in banks, not on interest	14,297 82
Agents' balances	136,412 71
Total ledger assets	$3,138,252 76

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$ 6,130 02	
Interest accrued on bonds and stocks	3,400 83	
Interest accrued on collateral loans	204 17	
Interest accrued on premium notes, loans or liens	40,787 60	
Interest accrued on other assets	190 00	
		$50,712 62

	New business.	Renewals.	
Net uncollected and deferred premiums	$29,459 73	$131,248 69	160,708 42
Gross assets			$3,349,673 80

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$136,412 71	
Premium notes or loans on policies and net premiums in excess of the value of their policies	117,117 21	
Book value of ledger assets over market value, viz: Bonds and real estate	26,803 45	
Total		280,333 37
Total admitted assets		$3,069,340 43

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent American, 3½ per cent; American, 3 per cent; computed by the New York Insurance Department	$2,419,362 00	
Same for annuities	4,115 00	
Net reserve		$2,423,477 00
Present value of supplementary contracts not involving life contingencies		65,967 13
Death losses in process of adjustment	29,071 30	
Death losses and other policy claims resisted	15,000 00	
Total policy claims		44,071 30
Premiums paid in advance, including surrender values so applied		5,983 95
Salaries, rents, commissions and other accounts due or accrued		24,019 49
Unassigned funds (surplus)		505,821 56
Total liabilities		$3,069,340 43

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$14,124 53	
Received during the year on new policies	2,082 64	
Received during the year on old policies	4,905 38	
Restored by revival of policies	86 94	
		$21,199 49
Deductions during the year as follows:		
Used in payment of losses and claims	$ 28 88	
Voided by lapse	2,429 91	
Redeemed by maker in cash	31 21	
Total reduction of premium note account		2,490 00
Balance note assets at end of the year		$18,709 49

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	24,539	$46,812,883 00
Policies issued, revived, changed and increased during the year	11,687	17,880,042 00
Totals	36,226	$64,692,925 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	245	$ 466,261 00		
By surrender	102	202,035 00		
By lapse	4,756	8,561,848 00		
Not taken	3,625	6,287,136 00		
Totals			8,728	15,517,280 00
Total policies in force at end of year 1904			27,498	$49,175,645 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	684	$1,548,546 00
Policies issued during the year	236	702,786 80
Totals	920	$2,251,332 80
Deduct policies ceased to be in force	192	611,964 80
Policies in force Dec. 31, 1904	728	$1,639,368 00
Losses and claims unpaid Dec. 31 of the previous year	.....	$1,500 00
Losses and claims incurred during the year	3	9,952 80
Totals	.....	$11,452 80
Losses and claims settled during the year	3	10,552 80
Losses and claims unpaid Dec. 31, 1904	.....	$900 00
Premiums received		$52,685 18

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Am't loaned thereon.
Denver & Rio Grande R. R.	$5,000 00	$5,000 00	$1,500 00
First National Bank of Binghamton, N. Y.	3,000 00	6,600 00	4,000 00
Binghamton Beet Sugar Bonds and personal guar.	8,000 00	7,000 00	5,000 00
Binghamton Beet Sugar Stock and personal guar.	78,000 00	39,000 00	15,000 00
Totals	$94,000 00	$57,600 00	$25,500 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
City of New York, reg., due Oct. 1, 1907	$10,000 00	$ 9,875 00
City of New York, reg., due Nov. 1, 1914	35,000 00	33,820 00
City of New York, reg., due Nov. 1, 1920	27,000 00	25,670 00
City of New York, reg., due Nov. 1, 1924	30,000 00	28,270 00
City of New York, reg., due Oct. 1, 1915	16,056 25	15,135 00
City of New York, reg., due Oct. 1, 1917	5,375 00	5,050 00
City of New York, reg., due Nov. 1, 1918	10,625 00	10,110 00
City of New York, reg., due Oct. 1, 1919	5,356 25	5,060 00
City of New York, reg., due Nov. 1, 1925	7,752 50	7,115 00
City of New York, reg., due Nov. 1, 1940	95,367 00	89,798 00
City of New York, reg., due Nov. 1, 1942	26,375 00	25,525 00
City of New York, reg., due Oct. 1, 1952	45,000 00	44,000 00
City of New York, reg., due Nov. 1, 1952	59,575 00	58,340 00
City of New York, reg., due Nov. 1, 1953	50,000 00	51,000 00
City of New York, reg., due May 1, 1954	43,000 00	44,235 00
State of Georgia, reg., due Jan. 1, 1912	3,000 00	3,250 00
State of Georgia, reg., due July 1, 1915	4,000 00	4,460 00
State of Georgia, reg., due Jan. 1, 1920	5,000 00	5,225 00
State of Georgia, reg., due Jan. 1, 1931	6,000 00	6,395 00
State of Georgia, reg., due Jan. 1, 1933	3,000 00	3,200 00
State of Georgia, reg., due Jan. 1, 1934	1,000 00	1,070 00
State of Georgia, reg., due Jan. 1, 1935	1,000 00	1,075 00
State of Georgia, coup., 1926	2,000 00	2,267 00
State of North Carolina, coup., 1910	1,000 00	1,030 00
Nassau County, N. Y. state, reg., 1929	10,712 50	10,150 00
City of Cleveland, Ohio, reg., 1929	11,816 00	10,400 00
Illinois Central R. R., coup., 1951	10,150 00	9,500 00
Des Moines & Ft. Dodge R. R., coup., 1905	4,900 00	5,000 00
Capital Stock of First National Bank of Binghamton, N. Y.	44,000 00	44,000 00
Totals	$574,060 50	$560,025 00

SECURITY TRUST AND LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 1011 Chestnut street, Philadelphia, Pa.; incorporated May 25, 1871; commenced business in Illinois Oct. 11, 1895.]

THOMAS BRADLEY, President. I. C. GARVERICK, Secretary.

HENRY ELLSWORTH, Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amount of ledger assets Dec. 31, of previous year		$1,980,781 52

INCOME.

First year's premiums on original policies less re-insurance	$227,369 77	
Surrender values applied to purchase paid-up insurance and annuities	24,894 00	
Consideration for original annuities involving life contingencies	1,861 72	
Total new premiums		$254,125 49
Renewal premiums	$696,945 97	
Dividends applied to pay renewal premiums	74 12	
Renewal premiums for deferred annuities	36 50	
Total renewal premiums	697,056 59	
Total premium income		$951,182 08
Consideration for supplementary contracts not involving life contingencies		7,350 00
Premium notes, loans or liens restored by revival of policies		1,285 53
Interest on mortgage loans	$ 5,833 37	
Interest on collateral loans	162 50	
Interest on bonds and dividends on stocks	12,105 91	
Interest on premium notes, policy loans or liens	14,956 09	
Rents—including $18,000.00 company's own occupancy	210,241 39	
Total interest and rents		243,299 26
Profit on sale or maturity of ledger assets		150 00
From other sources, viz: Protested checks redeemed, $89.50; sale of lot, $100.00; contingent reversion, $169.80		359 30
Income, health business		12,136 00
Total income		$1,215,762 17
Total		$3,193,543 69

DISBURSEMENTS.

Death claims and additions		$368,511 91
Annuities involving life contingencies		331 81
Premium notes voided by lapse		7,372 51
Surrender values paid in cash		40,895 25
Surrender values applied to purchase paid-up insurance and annuities		24,894 00
Dividends applied to pay renewal premiums		74 12
Premiums returned to policy holders		1,318 02
(Total paid policy holders	$143,397 62)	
Supplementary contracts not involving life contingencies		3,435 00
Commissions and bonuses to agents		213,366 89
Salaries and allowances for agencies, including managers, agents and clerks		3,419 62
Agency supervision, traveling and all other agency expenses		5,253 25
Medical examiners' fees and inspection of risks		21,256 93
Salaries and all other compensation of officers and home office employés		56,441 74
Rent—including company's own occupancy		21,738 03
Advertising, printing, stationery and postage		24,645 52
Legal expenses		5,495 78
Furniture, fixtures and safes		1,731 02
Insurance taxes, licenses and department fees		21,420 15
Taxes on real estate		28,477 20
Repairs and expenses (other than taxes) on real estate		48,350 92
All other disbursements, viz: Interest payments, $67,791.67; tax on capital, $1,000.00; expense, $4,626.65; express, $1,211.13; protested checks and agents' balances, $63,855.11		138,484 56
Disbursements, health business		9,658 58
Total disbursements		$1,046,572 81
Balance		$2,149,970 88

LEDGER ASSETS.

Book value of real estate	$1,307,000 00
Mortgage loans on real estate	142,100 00
Loans secured by collaterals (Schedule A)	6,065 00
Loans on company's policies assigned as collateral	167,189 69
Premium notes on policies in force	68,118 12
Book value of bonds and stocks—excluding interest (Schedule B)	303,140 83
Deposited in trust companies and banks on interest	72,057 37
Cash in office and deposited in banks, not on interest	8,881 79
Bills receivable	2,161 03
Agents' balances	46,653 48
Company's stock owned, $18,500.00; suspense, $120.50, Grable contract, $2,283.07; contingent reversion, $5,700.00	26,603 57
Total ledger assets	$2,149,970 88

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$5,024 57	
Interest accrued on bonds and stocks	3,694 38	
Interest accrued on collateral loans	164 60	
Interest accrued on premium notes, loans or liens	6,231 00	
Interest accrued on other assets	125 59	
Rents due and accrued on company's property	9,084 05	
		24,324 14
Market value of real estate over book value		247,500 00
Market value of bonds and stocks over book value		6,594 17

	New business.	Renewals.	
Net uncollected and deferred premiums	$13,340 53	$95,315 15	108,655 68
All other assets, viz: Cash in transmission			6,004 13
Gross assets			$2,543,049 00

DEDUCT ASSETS NOT ADMITTED.

Company's stock owned	$18,500 00	
Suspense account	120 50	
Grable contract	2,283 07	
Agents' debit balances	46,653 48	
Bills receivable	2,161 03	
Total		69,718 08
Total admitted assets		$2,473,330 92

LIABILITIES.

Net present value of outstanding policies: American, 3 per cent, computed by the Pennsylvania Insurance Department	$1,942,400 00	
Same for annuities	3,315 00	
Net reserve		$1,945,715 00
Reserve on health policies		6,068 00
Present value of supplementary contracts not involving life contingencies		27,930 00
Death losses in process of adjustment	$34,657 59	
Death losses reported, no proofs received	17,293 47	
Death losses and other policy claims resisted	14,699 56	
Total policy claims		66,650 62
Premiums paid in advance, including surrender values so applied		4,018 26
Commissions due agents on premium notes, when paid		1,050 00
Other liabilities, viz: Interest accrued		11,354 16
Paid up capital	$500,000 00	
Unassigned funds (surplus)		410,544 88
Total liabilities		$2,473,330 92

(Special deposit in Minnesota in excess of liabilities secured thereby, $15,823.00.)

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$ 15,948 46	
Received during the year on new and old policies	104,299 37	
Restored by revival of policies	153 00	
		$120,400 83
Deductions during the year as follows:		
Used in payment of losses and claims	$ 865 47	
Used in purchase of surrendered policies	67 64	
Voided by lapse	7,372 51	
Redeemed by maker in cash	43,977 09	
Total reduction of premium note account		52,282 71
Balance note assets at end of the year		$68,118 12

EXHIBIT OF POLICIES.

ALL BUSINESS PAID FOR.

	Number.	Amount.
Policies in force Dec. 31, 1903	9,768	$17,708,104 00
Policies issued, revived, changed and increased during the year	2,803	5,652,060 00
Totals	12,571	$23,360,164 00
Deduct policies which have ceased to be in force during the year—		
By death	177	$ 420,116 00
By expiry	126	377,881 00
By surrender	136	316,902 00
By lapse	1,311	2,111,817 00
By change and decrease	.....	61,000 00
Totals	1,750	3,287,716 00
Total policies in force at end of year 1904	10,821	$20,072,448 00
Re-insured	7	$112,000 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	1,166	$2,102,676 00
Policies issued during the year	253	371,284 00
Totals	1,419	$2,473,960 00
Deduct policies ceased to be in force	463	866,386 00
Policies in force Dec. 31, 1904	956	$1,607,574 00
Losses and claims incurred during the year	14	$34,355 00
Losses and claims settled during the year	12	32,855 00
Losses and claims unpaid Dec. 31, 1904	2	$1,500 00
Premiums received		$76,210 84

SCHEDULE A.

Collateral Loans.

Description.	Par value.	Market value.	Amount loaned thereon.
Swift & Co	$1,500 00	$1,665 00	$1,000 00
Consolidated National Bank of New York	200 00	300 00	65 00
St. James Co. of New York	7,000 00	7,000 00	5,000 00
Totals	$8,700 00	$8,965 00	$6,065 00

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Reading Co.-Philadelphia & Reading Coal & Iron, 4s	$ 7,990 00	$ 8,000 00
Virginia, century, 3s	7,680 00	8,000 00
Minnesota State, funding, 3½s	23,100 00	22,440 00
Retsof Mining Co., 1st mort., gold, 5s	12,600 00	11,900 00
City of Staunton, Va., 5s	13,780 00	14,560 00
City of Staunton, Va., 4½s	4,000 00	4,000 00
City of Duluth, water and light, gold, 5s	3,450 00	3,360 00
Philadelphia & Reading, Delaware river term. ex., 5s	15,750 00	16,500 00
Reading Co.-P. & R. Coal & Iron, Reading gen., 4s	19,737 50	20,700 00
Urbana, Bellefontaine & Northern Ry. Co., 1st mort., 5s	8,194 58	7,960 00
Reading Co. (Jersey Central coll.), gold, 4s	34,246 25	35,640 00
City of New York, corporate stock, 3½s	107,275 00	102,000 00
Marine & Field Club, 1st mort., 5s	600 00	630 00
Manufacturers' Club, Philadelphia, 5s	50 00	25 00
Territory of Arizona, funding, 5s	10,800 00	10,650 00
Territory of Arizona, funding, 3s	4,500 00	4,250 00
Amphion Academy	450 00	500 00
International Pulp Co., pref	20,050 00	28,070 00
Taylor & Fox Realty Co	.....	500 00
Atchison, Topeka & Santa Fe	8,887 50	10,050 00
Totals	$303,140 83	$309,735 00

STATE LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at Indianapolis, Ind.; incorporated Sept. 5, 1894; commenced business in Illinois, July 19, 1904.]

ANDREW M. SWEENEY, President. WILBUR S. WYNN, Secretary,

WM. J. CALHOUN, Attorney in Illinois, at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets Dec. 31 of previous year	$2,019,232 52

INCOME.

First year's premiums on original policies less re-insurance		$780,568 44	
Surrender values to pay first year's premiums		2,394 43	
Dividends applied to purchase paid up additions and annuities		13,786 69	
Surrender values applied to purchase paid-up insurance and annuities		8,898 50	
Total new premiums		$ 805,648 06	
Renewal premiums less re-insurance	$1,191,089 23		
Dividends applied to pay renewal premiums	50,040 48		
Renewal premiums for deferred annuities	130 00		
Total renewal premiums		1,241,259 71	
Total premium income			$2,046,907 77
Interest on mortgage loans		$71,144 52	
Interest on collateral loans		327 64	
Interest on bonds		1,298 75	
Interest on premium notes, policy loans or liens		36,080 58	
Interest on other debts due the company		1,503 15	
Rents—including $5,574.00, company's own occupancy		86,747 97	
Total interest and rents			197,102 61
From other sources, viz.: Rebate on internal revenue			22 40
Total income			$2,244,032 78
Total			$4,293,265 30

DISBURSEMENTS.

Death claims		$300,902 69
Premium notes voided by lapse		33,178 18
Surrender values paid in cash		86,017 24
Surrender values applied to pay premiums		2,394 43
Surrender values applied to purchase paid-up insurance and annuities		8,898 50
Dividends paid policy holders in cash		1,412 94
Dividends applied to pay renewal premiums		50,040 48
Dividends applied to purchase paid up additions and annuities		13,786 69
(Total paid policy holders	$496,631 15)	
Commissions and bonuses to agents		544,319 94
Salaries and allowances for agencies, including managers, agents and clerks		33,092 15
Agency supervision, traveling and all other agency expenses		36,895 38
Medical examiners' fees and inspection of risks		39,169 06
Salaries and all other compensation of officers and home office employés		110,646 06
Rent—including company's own occupancy		17,151 67
Advertising, printing, stationery and postage		30,953 39
Legal expenses		21,032 30
Furniture, fixtures and safes		7,501 23
Insurance taxes, licenses and department fees		33,177 65
Taxes on investments		4,124 00
Repairs and expenses (other than taxes) on real estate		34,558 52
Loss on sale or maturity of ledger assets		24 00
All other disbursements, viz: Discount on premiums paid in advance, $339.46; investment expense, $89.00; miscellaneous expense, $6,540.30		6,969 06
Total disbursements		$1,416,245 56
Balance		$2,877,019 74

LEDGER ASSETS.

Book value of real estate	$ 986,498 44
Mortgage loans on real estate	1,045,258 83
Loans on company's policies assigned as collateral	614,864 19
Premium notes on policies in force	41,808 34
Book value of bonds, excluding interest (Schedule B)	67,007 50
Cash in office and deposited in banks, not on interest	69,049 80
Agents' balances	52,532 64
Total ledger assets	$2,877,019 74

NON-LEDGER ASSETS.

Interest due and accrued on mortgages		$17,946 41	
Rents due and accrued on company's property		669 34	
			18,615 75
Market value of real estate over book value			113,501 56
	New business.	Renewals.	
Net uncollected and deferred premiums	$101,460 71	$108,163 59	209,624 30
Gross assets			$3,218,761 35

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$52,582 64	
Premium notes or loans on policies and net premiums in excess of the value of their policies	5,289 15	
Book value of ledger assets over market value, viz: Bonds	856 25	
Total		$58,678 04
Total admitted assets		$3,160,083 31

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent, and American, 3 per cent; computed by the Indiana Insurance Department	$2,541,659 00	
Same for annuities	557 00	
Total	$2,542,216 00	
Deduct net value of risks re-insured	1,705 00	
Net reserve		$2,540,511 00
Death losses in process of adjustment	$10,000 00	
Death losses reported, no proofs received	35 500 00	
Death losses and other policy claims resisted	14,000 00	
Total policy claims		59,500 00
Premiums paid in advance, including surrender values so applied		5,426 43
Salaries, rents, commissions and other accounts due or accrued		7,774 49
Dividends or other profits due policy holders		2,285 71
Unassigned funds (surplus)		544,585 68
Total liabilities		$3,160,083 31

(Special deposits in Virginia and Canada in excess of liabilities secured thereby, $19,938.50.)

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$ 35,542 03	
Received during the year on old policies	123,321 86	
		$158,863 89
Deductions during the year as follows;		
Voided by lapse	$30,264 10	
Redeemed by maker in cash	86,791 45	
Total reduction of premium note account		117,055 55
Balance note assets at end of the year		$41,808 34

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	17,247	$49,713,796 00
Policies issued, revived, changed and increased during the year	15,720	37,019,439 00
Totals	32,967	$86,733,235 00
Deduct policies which have ceased to be in force during the year—		
By death	122	$ 318,885 00
By expiry	2,357	5,382,600 00
By surrender	392	1,590,794 00
By lapse	752	1,656,564 00
By change and decrease	5,502	13,621,452 00
Not taken	1,642	4,013,946 00
Totals	10,767	26,584,241 00
Total policies in force at end of year 1904	22,200	$60,148,994 00
Re-insured	34	$250,000 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies issued during the year	2	$6,000 00
Policies in force Dec. 31, 1904	2	6,000 00
Premiums received		$2,471 90

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
United States, 2s	$42,262 50	$41,900 00
United States, 1907, 4s	5,184 00	5,275 00
United States, 1925, 4s	16,656 25	16,343 75
United States, 3s	1,608 75	1,567 50
United States, 1907, 4s	1,296 00	1,065 00
Totals	$67,007 50	$66,151 25

STATE MUTUAL LIFE ASSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 340 Main street, Worcester, Mass.; incorporated March 16, 1844: commenced business in Illinois, January 6, 1862.]

A. G. BULLOCK, President. H. M. WITTER, Secretary.
GEO. L. WRENN, Attorney in Illinois at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets Dec. 31, of previous year		$21,713,027 11

INCOME.

First year's premiums on original policies less re-insurance		$477,956 17	
Dividends applied to purchase paid-up additions and annuities		121,480 92	
Consideration for original annuities involving life contingencies		5,953 75	
Total new premiums		$ 605,390 84	
Renewal premiums less reinsurance	$3,100,105 26		
Dividends applied to pay renewal premiums	373,383 68		
Total renewal premiums		3,473,488 94	
Total premium income			$ 4,078,879 78
Consideration for supplementary contracts not involving life contingencies			11,216 65
Interest on mortgage loans	$152,744 94		
Interest on collateral loans	24,759 99		
Interest on bonds and dividends on stocks	623,235 74		
Interest on premium notes, policy loans or liens	119,739 38		
Interest on other debts due the company	21,541 21		
Discount on claims paid in advance	85 23		
Rents—including $20,000.00 company's own occupancy	127,164 81		
Total interest and rents			1,069,271 30
Profit on sale or maturity of ledger assets			22,693 88
From other sources, viz: Surrender values from policies of re-insurance in other companies			567 25
Total income			$ 5,182,628 86
Total			$26,895,655 97

DISBURSEMENTS.

Death claims and additions	$1,009,654 75	
Matured endowments and additions	196,905 54	
Total death claims and endowments		$ 1,206,560 29
Premium notes voided by lapse		6,733 00
Surrender values paid in cash		467,635 88
Dividends paid policy holders in cash		16,536 65
Dividends applied to pay renewal premiums		373,383 68
Dividends applied to purchase paid-up additions and annuities		121,480 92
(Total paid policy holders	$2,192,332 42)	
Supplementary contracts not involving life contingencies		11,662 67
Commissions and bonuses to agents		452,913 49
Commuting renewal commissions		30,229 20
Salaries and allowances for agencies, including managers, agents and clerks		66 529 68
Agency supervision, traveling and all other agency expenses		7,009 98
Medical examiners' fees and inspection of risks		34,777 81
Salaries and all other compensation of officers and home office employés		74,195 09
Rent—including company's own occupancy		46,101 64
Advertising, printing, stationery and postage		38,053 93
Legal expenses		6,576 97
Furniture, fixtures and safes		3,685 78
Insurance taxes, licenses and department fees		69,687 55
Taxes on real estate		22,141 76
Repairs and expenses (other than taxes) on real estate		34,405 84
All other disbursements, viz: Sundry items of expense, $25,599.05; premiums on bonds, $49,575.05; profit and loss, $2,695.82		77,869 92
Total disbursements		$ 3,168,173 73
Balance		$23,727,482 24

LEDGER ASSETS.

Book value of real estate	$ 1,715,540 00
Mortgage loans on real estate	3,502,968 00
Loans secured by collaterals (Schedule A)	611,445 00
Loans on company's policies assigned as collateral	1,853,812 00
Book value of bonds and stocks—excluding interest (Schedule B)	15,435,168 00
Deposited in trust companies and banks on interest	425,642 81
Cash in office	2,156 43
Loans to corporations	180,750 00
Total ledger assets	$23,727,482 24

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$ 44,498 61	
Interest accrued on bonds and stocks	198,588 60	
Interest due and accrued on collateral loans	6,718 42	
Interest due and accrued on premium notes, loans or liens	34,919 80	
Interest accrued on other assets	1,668 58	
Rents due and accrued on company's property	8,596 85	
		294,990 86
Market value of bonds and stocks over book value		904,371 00

	New business.	Renewals.	
Net uncollected and deferred premiums	$93,869 70	$437,215 65	531,085 35
Total admitted assets			$25,457,929 45

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent; and American 3½ per cent; computed by the Massachusetts Insurance Department	$21,700,217 00	
Same for reversionary additions	981,891 00	
Same for annuities	6,443 00	
Total	$22,688,551 00	
Deduct net value of risks reinsured	132,216 00	
Net reserve		$22,556,335 00
Present value of supplementary contracts not involving life contingencies		54,816 00
Death losses reported, no proofs received	64,628 00	
Death losses and other policy claims resisted	10,500 00	
Total policy claims		75,128 00
Premiums paid in advance, including surrender values so applied		51,311 00
Salaries, rents, commissions and other accounts due or accrued		4,000 00
Dividends or other profits due policy holders		65,633 00
Dividends apportioned, payable to policy holders during 1905		38,575 00
Dividends apportioned, payable to policy holders subsequent to 1905, viz: On 5-year dividend policies issued in 1898–1903		12,339 00
On 5-year dividend policies issued in 1902		22,289 00
On 5-year dividend policies issued in 1901		25,126 00
Unassigned funds (surplus)		2,552,377 45
Total liabilities		$25,457,929 45

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force December 31, 1903	38,248	$100,902,399 00
Policies issued, revived, changed and increased during the year	6,390	15,814,719 00
Totals	44,638	$116,717,118 00
Deduct policies which have ceased to be in force during the year—		
By death	356	$1,005,504 00
By maturity	85	196,631 00
By expiry	36	140,658 00
By surrender	808	1,945,572 00
By lapse	1,513	3,409,818 00
By change and decrease	32	799,073 00
Not taken	711	1,925,530 00
Totals	3,541	9,422,786 00
Total policies in force at end of year 1904	41,097	$107,294,332 00
Re-insured		$1,306,000 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force December 31, 1903	2,882	$9,732,258 00
Policies issued during the year	621	2,345,956 00
Totals	3,503	$12,078,214 00
Deduct policies ceased to be in force	315	1,271,577 00
Policies in force December 31, 1904	3,188	$10,806,637 00
Losses and claims unpaid December 31 of the previous year	2	$ 5,041 00
Losses and claims incurred during the year	89	183,671 56
Totals	91	$188,712 56
Losses and claims settled during the year	87	169,712 56
Losses and claims unpaid December 31, 1904	4	$19,000 00
Premiums received		$356,489 77

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Amount loaned thereon.
Worcester Electric Light Co	$1,200 00	$8,000 00	$1,000 00
			400 00
Worcester Electric Light Co	900 00	1,500 00	1,200 00
Denholm-McKay Co	25,000 00	25,000 00	14,000 00
Keen Electric Railway Co	25,000 00	10,000 00	6,000 00
			500 00
Amalgamated Copper Co	10,000 00	7,000 00	4,500 00
U. S. Steel Corp., pref	2,300 00	2,139 00	1,000 00
Richardson Mfg Co	1,500 00	1,950 00	1,500 00
Worcester Electric Light Co	1,700 00	4,250 00	650 00
Worcester Electric Light Co	2,000 00	5,000 00	3,000 00
Worcester Railways & Investment Co.	22,700 00	18,160 00	16,500 00
Worcester Electric Light Co	22,800 00	52,000 00	35,000 00
Richardson Mfg Co	10,000 00	13,000 00	8,500 00
Callahan Supply Co	8,500 00	8,500 00	7,000 00
Seattle Electric Co., first mort., 5s	5,000 00	5,000 00	2,500 00
Worcester Railways and Investment Co.	5,000 00	4,000 00	3,500 00
Boston & Albany R R Co	2,100 00	5,250 00	4,500 00
Richardson Mfg Co	1,500 00	1,950 00	1,500 00
Boston Safe Deposit and Trust Co	2,500 00	7,500 00	
Graton & Knight Mfg. Co., pref	10,000 00	12,000 00	
American Telephone & Telegraph Co.	3,000 00	4,200 00	25,000 00
U. S. Envelope Co., pref	10,000 00	8,200 00	
Worcester Electric Light Co	1,000 00	2,500 00	
Worcester Electric Light Co.	7,800 00	19,500 00	15,000 00
U. S. Government 3s, 1918	5,000 00	5,200 00	5,000 00
U. S. Steel Corp., pref.	17,000 00	15,810 00	11,250 00
U. S. Envelope Co., pref	10,000 00	8,200 00	
U. S. Steel Corp., pref	1,500 00	1,395 00	1,320 00
U. S. Envelope Co., pref	2,000 00	1,640 00	
L. L. Brown Paper Co	30,000 00	125,000 00	90,000 00
Worcester Railways & Investment Co.	2,500 00	2,000 00	1,000 00
Book No. 25 287 Peoples Savings Bank	1,150 00	1,150 00	1,100 00
Graton & Knight Mfg. Co., com	10,000 00	10,000 00	
New England Telephone & Telegraph Co.	7,300 00	10,001 00	22,000 00
Buffalo & Susquehanna R. R. Co., pref	6,400 00	5,440 00	
Buffalo & Susquehanna Iron Co., 1st mort., 5s.	4,000 00	3,800 00	
City of Arecibo, 6s, 1922	4,000 00	4,000 00	4,000 00
Seville Packing Co., 6s, 1907	2,000 00	2,040 00	
Worcester Railways & Investment Co.	14,500 00	11,600 00	8,000 00
Spencer Wire Co	10,000 00	25,000 00	6,000 00
			4,000 00
American Writing Paper Co., 5s, 1919	7,000 00	5,740 00	5,850 00
U. S. Envelope Co., 6s, 1918	2,000 00	2,160 00	
Spencer Wire Co.	10,000 00	25,000 00	5,000 00
New York Central & Hudson River R.R.Co.	2,000 00	2,800 00	1,400 00
Worcester National Bank	700 00	1,365 00	700 00
Washburn Wire Co., pref.	1,000 00	1,000 00	
U. S. Envelope Co. pref.	1,000 00	820 00	1,500 00
Waterviet Hydraulic Co., 1st, 5s	1,000 00	1,000 00	
Worcester Electric Light Co.	4,000 00	10,000 00	7,000 00
Central Foundry Co 6s	7,000 00	3,500 00	
Boston Steamship Co., com.	9,500 00	5,700 00	15,000 00
Duluth & Iron Range R R Co., 2nd, 6s.	5,000 00	5,000 00	
United Shoe Machinery Co., com.	8,000 00	4,640 00	
Morton Trust Co	1,000 00	8,500 00	
Copley Square Trust Co $60 paid.	6,000 00	5,400 00	10,000 00
United Shoe Machinery Co., com	7,500 00	4,350 00	
American Telephone and Telegraph Co.	2,500 00	3,500 00	10,000 00
Worcester Trust Co	5,000 00	11,250 00	
Clompton & Knowles Loom Works, 1st, 6s.	50,000 00	51,500 00	40,000 00
U. S. Envelope Co., pref	45,000 00	36,900 00	25,000 00
U. S. Envelope Co., pref	13,000 00	10,660 00	8,000 00
Buffalo & Susquehanna Ry. Co	5,000 00	3,250 00	
Globe Corset Co.	11,800 00	11,800 00	7,000 00
United Shoe Machinery Co., com.	2,000 00	1,160 00	
Richardson Mfg. Co	2,000 00	2,000 00	1,400 00
Congress Hotel Co., com	10,000 00	10,000 00	4,000 00
Chicago & Eastern Illinois R. R. Co., pref	300 00	390 00	
Boston & Albany R R Co	300 00	750 00	
New York New Haven & Hartford R.R.Co.	1,500 00	2,925 00	9,000 00
Amalgamated Copper Co	14,800 00	10,360 00	
U. S. Envelope Co., pref	5,000 00	4,100 00	
U. S. Steel Corp., pref.	5,000 00	4,650 00	
Savannah Electric Co., com.	2,000 00	300 00	5,275 00
Mechanics National Bank	200 00	220 00	
Worcester Gas Light Co	1,100 00	2,750 00	
Home Insurance Co.	900 00	2,925 00	3,400 00
New London Northern R. R. Co.	1,700 00	3,910 00	2,400 00

SCHEDULE A—COLLATERAL LOANS—*Concluded.*

Description.	Par value.	Market value.	Am't. Loaned thereon.
Southern Railway Co., pref.	$ 2,300 00	$2,231 00	$1,000 00
Norwich & Worcester R.R. Co., pref.	5,500 00	7,875 00	7,500 00
New London Northern R.R Co	300 00	600 00	
Worcester Gas Light Co.	900 00	2,250 00	1,500 00
Worcester Trust Co.	2,500 00	5,625 00	4,500 00
Worcester Electric Light Co	3,000 00	7,500 00	4,500 00
Massachusetts Electric Cos., com	20,000 00	2,800 00	2,500 00
Torrington Co., com. A.	1,250 00	1,100 00	
Mergenthaler Linotype Co.	500 00	950 00	
U. S. Envelope Co., pref.	15,500 00	12,710 00	10,000 00
Swift & Co., 5s, 1914.	1,000 00	1,000 00	
New York Central & Hudson River R.R. Co.	1,000 00	1,400 00	1,100 00
The G. H. Hammond Co., ref., 6s, 1910.	5,700 00	5,700 00	20,000 00
U. S. Envelope Co., pref.	9,000 00	7,380 00	
Aetna Insurance Co.	4,000 00	12,400 00	
Phoenix Insurance Co.	500 00	1,265 00	
Worcester & Southbridge St. Ry., Co. 4½s.	30,000 00	51,500 00	30,000 00
Whitman & Barnes Mfg. Co	20,000 00	8,000 00	6,900 00
Boston & Albany R. R. Co.	1,200 00	3,000 00	1,600 00
Pullman Co.	3,000 00	7,050 00	3,400 00
American Telephone & Telegraph Co.	25,000 00	35,000 00	30,000 00
Worcester Railways & Investment Co.	5,000 00	4,000 00	
Boston Elevated Ry. Co.	12,000 00	18,000 00	15,000 00
American Telephone & Telegraph Co.	500 00	700 00	
American Writing Paper Co., 1st, 5s.	1,000 00	820 00	500 00
Worcester Railways & Investment Co.	3,000 00	2,400 00	2,500 00
U. S. Envelope Co., pref.	2,000 00	1,640 00	
American Writing Paper Co., 1st mort., 5s.	10,000 00	8,200 00	6,000 00
Totals	**$762,000 00**	**$924,786 00**	**$611,445 00**

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
Allegheny & Western R. R. Co., 4s	$ 50,000 00	$ 50,000 00
Atlantic Ave. R.R. Co., Brooklyn, N. Y., 1909, 5s.	15,675 00	15,000 00
Atlantic Ave. R. R. Co., Brooklyn, N. Y., 1931, 5s	97,100 00	93,500 00
Atlantic Coast Line R. R. Co., 4s	160,000 00	147,000 00
Baltimore, Chesapeake & Atlantic Ry. Co., 5s.	58,000 00	55,000 00
Baltimore & Ohio R. R. Co., 4s.	100,000 00	101,000 00
Bangor & Aroostook R. R. Co., 5s	28,500 00	29,250 00
Boston & Maine R. R. Co., 4½s.	51,000 00	58,000 00
Boston & Northern Street Ry. Co., 4s	23,500 00	23,750 00
Boston, Revere Beach & Lynn R. R. Co., 4½s.	11,200 00	10,800 00
Broadway Surface R. R. Co., 1905, 5s.	18,700 00	20,000 00
Broadway Surface R. R. Co., 1924, 5s.	42,000 00	44,000 00
Brooklyn City R. R. Co., 5s	109,500 00	110,000 00
Buffalo, Rochester & Pittsburgh Ry. Co., 4½s	50,000 00	52,500 00
Buffalo & Susquehanna R. R. Co., 4s.	99,500 00	100,000 00
Buffalo & Susquehanna Ry. Co., 4½s	49,250 00	50,000 00
Burlington & Missouri River R. R. Co., 4s	18,800 00	20,000 00
Central R. R. Co. of New Jersey, 5s.	56,500 00	67,500 00
Central Indiana Ry. Co., 4s	48,500 00	48,500 00
Central New England Ry. Co., 5s.	52,000 00	52,000 00
Chicago, Burlington & Quincy R. R. Co., 1913, 5s.	52,335 00	53,000 00
Chicago, Burlington & Quincy R. R. Co., 1919, 4s.	25,400 00	27,540 00
Chicago, Burlington & Quincy R. R. Co., 1922, 4s	16,800 00	17,000 00
Chicago, Burlington & Quincy R. R. Co., 1949, 3½s	74,375 00	73,150 00
Chicago & Eastern Illinois R. R. Co., 6s.	83,585 00	97,900 00
Chicago & Eastern Illinois R. R. Co., 5s	59,700 00	64,350 00
Chicago & Indiana Coal Ry. Co., 5s.	29,000 00	29,500 00
Chicago Junction Rys. & Union Stock Yards Co., 4s.	50,000 00	50,000 00
Chicago & Northwestern Ry. Co., 1921, 5s.	169,500 00	165,000 00
Chicago & Northwestern Ry. Co., 1926, 4s.	54,000 00	52,000 00
Chicago & Northwestern Ry. Co., 1929, 6s.	30,000 00	34,200 00
Chicago & Northwestern Ry. Co., 1929, 5s.	15,000 00	16,350 00
Chicago & Northwestern Ry. Co., 1933, 5s.	57,500 00	57,500 00
Chicago, Rock Island & Pacific Ry. Co., 4s.	100,000 00	104,000 00
Chicago, St. Paul, Minneapolis & Omaha Ry. Co., 6s.	57,500 00	66,500 00
Chicago & Western Indiana R. R. Co., 6s.	40,700 00	41,040 00
Chicago & West Michigan Ry. Co., 5s.	24,312 00	27,000 00
Cincinnati, Hamilton & Dayton R. R. Co., 5s	50,000 00	56,000 00
Cincinnati, Indianapolis & Western Ry. Co., 4s	49,750 00	49,000 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Cincinnati & Muskingum Valley R. R. Co., 4s.	$ 20,000 00	$ 20,000 00
Citizens Electric St. Ry. Co., Newburyport, Mass., 5s	27,000 00	27,000 00
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co., 4s	112,500 00	125,000 00
Cleveland, Columbus, Cincinnati & Indianapolis Ry. Co., 7s	19,800 00	21,960 00
Cleveland Electric Ry. Co., 5s	50,250 00	51,000 00
Cleveland, Lorain & Wheeling Ry. Co., 5s	100,000 00	114,000 00
Cleveland Terminal & Valley R. R. Co., 4s	49,500 00	50,000 00
Columbus Connecting & Terminal R. R. Co., 5s	47,500 00	38,500 00
Columbus Consolidated St. Ry. Co., 5s	47,000 00	47,940 00
Concord & Montreal R. R., 4s	100,000 00	100,000 00
Connecticut River R. R. Co., 3½s	100,000 00	98,000 00
Consolidated Railway Co., 4s	49,000 00	50,000 00
East Middlesex St. Ry. Co. 5s	96,075 00	98,100 00
Ellwood Short Line R. R. Co., 5s	22,500 00	26,000 00
Erie Railroad Co., 4s	47,000 00	46,500 00
Essex Electric Street Ry. Co., 6s	96,700 00	102,400 00
Fitchburg R. R. Co., 4s	71,925 00	74,200 00
Georgia Railway & Electric Co., 5s	48,750 00	50,000 00
Globe Street Ry. Co., Fall River, Mass., 5s	29,950 00	31,500 00
Grand Ave. Ry. Co. Kansas City, Mo., 5s	50,125 00	50,500 00
Gulf & Ship Island R. R. Co., 5s	25,000 00	25,000 00
Housatonic R. R. Co. 5s	77,750 00	94,500 00
Houston Electric Co., 5s	14,625 00	14,350 00
Indiana, Illinois & Iowa R. R. Co., 4s	72,375 00	75,000 00
Kings County Elevated R. R. Co. 4s	36,900 00	37,310 00
Lake Erie & Western R. R. Co., 1937, 5s	51,500 00	59,000 00
Lake Erie & Western R. R. Co., 1941, 5s	45,000 00	56,000 00
Lake Shore & Michigan Southern Ry. Co., 4s	96,500 00	100,000 00
Lehigh & New York R. R. Co., 4s	92,250 00	98,000 00
Lehigh Valley Term. Ry. Co. 5s	52,500 00	58,500 00
Long Island R. R. Co., 4s	99,000 00	100,000 00
Long Island City & Flushing R. R. Co., 5s	50,000 00	56,000 00
Louisville & Jeffersonville Bridge Co., 4s	48,750 00	49,000 00
Louisville & Nashville R. R. Co., 4s	50,000 00	51,000 00
Lowell, Lawrence & Haverhill St. Ry. Co., 5s	10,650 00	10,700 00
Lynn & Boston R. R. Co., 5s	25,750 00	28,750 00
Maine Central R. R. Co., 5s	28,855 00	29,250 00
Maine Central R. R. Co. & European & No. American Ry. Co., 4s	90,000 00	107,000 00
Manchester Traction, Light & Power Co., 5s	126,875 00	132,500 00
Massachusetts Electric Co's, notes 4½s	98,000 00	100,000 00
Metropolitan Street Ry. Co., Kansas City, Mo., 5s	29,250 00	30,300 00
Metropolitan Street Ry. Co., New York City, 5s	82,500 00	87,750 00
Michigan Central R. R. Co., 5s	25,000 00	30,500 00
Milwaukee City R. R. Co., 5s	28,000 00	28,560 00
Minneapolis, Lyndale & Minnetonka Ry. Co., & Minneapolis Street Ry. Co., 5s	46,625 00	47,700 00
Minn., St. Paul & Sault Ste. Marie Ry. Co., 4s	49,000 00	50,000 00
Minneapolis St. Ry. Co. & St. Paul City Ry. Co., 5s	52,000 00	51,000 00
Missouri Pacific Ry. Co. 1906 5s	49,500 00	50,000 00
Missouri Pacific Ry. Co., 1917 5s	40,000 00	42,400 00
New Bedford, Middleboro & Brockton St. Ry. Co., 5s	26,750 00	26,750 00
New York Cent. & Hudson River R. R. Co., 4s	73,650 00	75,000 00
New York Cent. & Hudson River R. R. Co., 3½s	50,000 00	44,500 00
New York, Lackawanna & Western R. R. Co., 6s	46,333 00	51,200 00
New York, Lackawanna & Western R. R. Co., 5s	28,937 00	28,000 00
New York, Ontario & Western Ry. Co., 5s	50,000 00	54,000 00
New York, Ontario & Western Ry. Co. 4s	50,000 00	52,000 00
North Chicago City Ry. Co. 4½s	51,000 00	48,500 00
North End Street Ry. Co., Worcester Mass., 5s	50,500 00	53,000 00
Northern Ohio Ry. Co., 5s	154,125 00	174,000 00
Northern Pacific Ry. Co. & Gt. Nor. Ry. Co., 4s	207,900 00	207,900 00
Norwich & Worcester R. R. Co. 4s	153,750 00	162,000 00
Ohio River R. R. Co., 5s	24,375 00	28,750 00
Old Colony Street Ry. Co., 4s	23,500 00	23,750 00
Omaha Street Ry. Co. 5s	49,100 00	51,000 00
Pacific R. R. of Missouri 4s	30,000 00	31,800 00
Pennsylvania Equipment Trust, 3½s	97,750 00	98,000 00
Penobscot Shore Line R. R. Co. 4s	50,000 00	53,500 00
Philadelphia, Baltimore & Washington R. R. Co., 4s	25,000 00	28,500 00
Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 4½s	27,000 00	28,000 00
Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 3½s	49,500 00	47,500 00
Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 4s	50,000 00	52,000 00
Rio Grande Western Ry. Co., 4s	29,250 00	34,650 00
Rochester Ry. Co., 5s	56,125 00	55,000 00
Rutland R. R. Co. 4½s	55,750 00	52,500 00
Saginaw Valley Traction Co. 5s	9,200 00	10,000 00
St. Johnsbury & Lake Champlain R. R. Co., 5s	55,000 00	62,500 00
St. Louis, Iron Mountain & Southern Ry. Co., 4s	89,750 00	95,000 00
St. Louis, Memphis & Southeastern R. R. Co., 4½s	24,000 00	24,500 00
St. Paul, Minneapolis & Manitoba Ry. Co., 6s	33,000 00	40,200 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
St. Paul, Minneapolis & Manitoba Ry Co., 4½s	$ 24,625 00	$ 27,750 00
St Paul, Minneapolis & Manito a Ry. Co., 4s	21,000 00	20,600 00
Schenectady Ry Co., 4½s	26,000 00	26,250 00
Seaboard Air Line Ry Co 4½s	50,000 00	51,000 00
Second Avenue R R Co. of New York City, 5s	109,750 00	112,000 00
Steinway Ry Co of Long Island City, 6s	17,400 00	17,400 00
Terminal R R. Association of St. Louis, 4s	50,000 00	50,000 00
Terre Haute Electric Co., 5s	24,250 00	24,250 00
Terre Haute & Indianapolis Ry Co., 5s	25,000 00	26,250 00
Thirty Fourth St Crosstown Ry. Co., N. Y., 5s	86,500 00	84,000 00
Toledo & Ohio Central Ry Co., 5s	48,000 00	53,500 00
Toledo, St Louis & Western R. R. Co., 3½s	45,125 00	44,000 00
Ulster & Delaware R R Co., 5s	15,600 00	16,650 00
Ulster & Delaware R R Co., 4s	23,250 00	23,250 00
Underground Electric Rys. Co., London, 5s	48,500 00	48,500 00
Union Pacific R. R Co., convertible, 1911, 4s	75,000 00	84,000 00
Union Pacific R R Co convertible, 1947, 4s	97,312 00	104,000 00
United Traction & Electric Co., Providence, R. I., 5s	25,000 00	27,500 00
Wabash R. R. Co., 5s	50,000 00	56,500 00
Wabash R R Co., 4s	91,250 00	93,000 00
Wabash Pittsburgh Terminal Ry Co., 4s	65,250 00	69,750 00
West End Street Ry Co., 1915, 4s	100,000 00	103,000 00
West End Street Ry Co., 1932, 4s	227,000 00	236,250 00
West Side R. R. Co., Milwaukee, Wis., 5s	50,000 00	51,000 00
Wilkesbarre & Eastern R R Co., 5s	48,750 00	55,000 00
Worcester & Clinton St Ry Co., 5s	10,575 00	10,600 00
Worcester Consolidated St Ry Co., 4½s	210,000 00	212,000 00
Worcester, Nashua & Rochester R R Co., 4s	104,750 00	109,000 00
Worcester & Shrewsbury R R Co., 5s	6,000 00	6,000 00
Worcester & Southbridge St Ry Co., 4½s	51,250 00	51,500 00
Abstract Safety Vault Co., 6s	37,000 00	38,250 00
American Bell Telephone Co., 4s	100,000 00	99,000 00
American Telephone & Telegraph Co. 5s	99,000 00	101,000 00
Boston Electric Light Co. 5s	56,000 00	56,000 00
Brooklyn Union Gas Co., 5s	28,500 00	29,000 00
Central Union Telephone Co., 6s	56,650 00	57,750 00
Chicago Edison Co., 5s	50,000 00	52,000 00
Congress Hotel Co., 4½s	100,000 00	100,000 00
Congress Hotel Co., 6s	59,000 00	63,000 00
Congress Hotel Co., 5s	50,000 00	50,000 00
Crompton & Knowles Loom Works, deb., 1905-20, 6s	55,660 00	60,900 00
Crompton & Knowles Loom Works, 1st mort., 1905-10, 6s	6,000 00	6,180 00
Edison Electric Illuminating Co., Brooklyn, 4s	46,250 00	47,500 00
Edison Electric Illuminating Co., New York, 5s	61,500 00	60,000 00
Malden Electric Co., 5s	31,800 00	32,700 00
Milwaukee Gas Light Co., 4s	71,000 00	66,250 00
Minneapolis General Electric Co., 5s	50,000 00	52,000 00
Missouri & Kansas Telephone Co., 5s	76,500 00	77,250 00
New England Co., 4½s	132,000 00	132,000 00
New England Telephone & Telegraph Co., 5s	26,250 00	26,500 00
New York Gas, Electric Light, Heat & Power Co., 4s	45,750 00	47,000 00
Pawtucket Gas Co., 4s	48,500 00	49,000 00
Pennsylvania Telephone Co., 5s	52,500 00	52,500 00
Public Service Corporation of New Jersey, 5s	48,500 00	49,000 00
Puget Sound Power Co., 5s	48,500 00	50,000 00
St. Joseph Stock Yards Co., 4½s	51,000 00	51,000 00
St. Louis National Stock Yards, 4s	50,000 00	47,500 00
Seville Packing Co., 6s	10,500 00	10,200 00
Standard Gas Light Co., 5s	34,200 00	33,600 00
Torrington Co., 5s	21,600 00	21,400 00
United States Envelope Co., 6s	55,000 00	59,400 00
Western Telephone & Telegraph Co., 5s	26,000 00	26,780 00
Western Union Telegraph Co., 4½s	52,000 00	51,500 00
Abington, Mass., 3½s	21,000 00	21,000 00
Allegheny county, Pa., 4s	50,000 00	52,500 00
Attleborough, Mass., 4s	43,000 00	43,000 00
Boston, Mass., 1932, 3½s	100,000 00	102,000 00
Boston, Mass., 1944, 3½s	50,000 00	51,500 00
Canton, Ohio, 4s	50,000 00	51,500 00
Cleveland, Ohio, 1922, 4s	100,000 00	103,000 00
Cleveland, Ohio, 1927, 4s	50,000 00	52,000 00
Clinton, Mass., 4s	5,000 00	5,000 00
Columbus, Ohio, 1910, 5s	26,250 00	26,750 00
Columbus, Ohio, 1913, 5s	10,000 00	10,800 00
Columbus, Ohio, 1933, 4s	74,000 00	76,220 00
Duluth, Minn., 1914, 4½s	31,000 00	31,200 00
Duluth, Minn., 1921, 4s	18,200 00	20,200 00
Duluth, Minn., 1928, 4s	50,000 00	51,000 00
Durham, N. C., 4½s	30,000 00	31,200 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Par value.	Market value
Fostoria, Ohio, 5s	$ 20,000 00	$ 20,000 00
Gardner, Mass., 4s	84,000 00	89,040 00
Gloucester, Mass., 3½s	52,000 00	52,000 00
County of Hennepin and City of Minneapolis, 4½s	51,500 00	55,500 00
Indianapolis, Ind., 3½s	50,000 00	50,000 00
Indianapolis, Ind., 4s	50,000 00	53,500 00
Kansas City, Mo., 1910, 4s	23,800 00	25,250 00
Kansas City, Mo., 1924, 4s	100,000 00	106,000 00
Lorain, Ohio, 4½s	59,500 00	60,180 00
Louisville, Ky., 3½s	50,000 00	50,500 00
Medford, Mass., 1923, 4s	25,000 00	26,750 00
Medford, Mass., 1925, 4s	20,000 00	21,400 00
Memphis, Tenn., 4s	50,000 00	50,500 00
Milwaukee, Wis., 4s	50,000 00	53,000 00
Montclair, N. J., 4s	21,000 00	21,000 00
Montclair, N. J., 5s	30,250 00	29,700 00
Montreal, P. Q., 3½s	50,000 00	50,000 00
Nashville, Tenn., 1918, 4½s	10,000 00	10,500 00
Nashville, Tenn., 1923, 4½s	53,250 00	53,000 00
Newport News, Va., 4s	25,000 00	25,750 00
Newport News, Va., 4½s	27,000 00	27,250 00
Newton, Mass., 3½s	25,000 00	25,250 00
Omaha, Neb., 1907, 5s	30,375 00	30,600 00
Omaha, Neb., 1912, 5s	26,250 00	26,500 00
Omaha, Neb., 1924, 4s	45,000 00	45,900 00
Pawtucket, R. I., 1923, 4s	13,000 00	13,390 00
Pawtucket, R. I., 1937, 4s	50,000 00	52,500 00
Pittsfield, Mass., 3½s	40,000 00	40,000 00
Quincy, Ill., 1909, 4s	15,000 00	15,150 00
Quincy, Ill., 1913, 4s	10,000 00	10,200 00
Quincy, Mass., 1908, 4s	8,000 00	8,160 00
Quincy, Mass., 1911, 4s	12,000 00	12,360 00
Ramsey County, Minn., 3½s	39,300 00	40,000 00
Borough of Rutherford, N. J., 4½s	48,000 00	53,000 00
St. Paul, Minn., 1907, 4s	23,230 00	23,000 00
St. Paul, Minn., 1912, 4s	27,270 00	27,540 00
Seattle, school dist., 4½s	50,000 00	54,000 00
Springfield, Mass., 3½s	40,000 00	40,800 00
Springfield, Ohio, 4s	10,000 00	10,200 00
Waltham, Mass., 3½s	25,000 00	25,000 00
Watertown, Mass., 4s	50,000 00	50,000 00
Woonsocket, R. I., 4s	50,000 00	52,000 00
York, Pa., 4s	25,000 00	26,250 00
Commonwealth of Mass., 3s	200,000 00	190,000 00
Boston & Albany R. R. Co.	100,398 00	158,750 00
Boston Elevated Ry. Co.	58,740 00	64,950 00
Boston & Maine R. R. Co., com.	56,080 00	58,464 00
Chi. & Eastern Ill. R. R. Co., pref.	36,600 00	39,000 00
Chi. & Gt. Western Ry. Co., deb.	90,000 00	86,000 00
Chi., Mil. & St. P. Ry. Co., pref.	68,400 00	72,000 00
Chi., Mil. & St. P. Ry. Co., com.	13,600 00	17,000 00
Chi. & N.-W. Ry. Co., com.	43,500 00	72,000 00
Chi. & N. W. Ry. Co., pref.	14,012 00	22,500 00
C. R. I. & P. Ry. Co.	8,000 00	10,500 00
Fitchburg R. R. Co., pref.	78,070 00	112,000 00
Ill. Cent. R. R. Co.	82,176 00	111,600 00
Morris & Essex R. R. Co.	34,450 00	46,500 00
New London Northern R. R. Co.	84,977 00	115,000 00
Newport & Fall River St. Ry. Co.	39,000 00	37,500 00
N. Y. C. & H. R. R. R. Co.	87,625 00	92,540 00
N. Y., N. H. & H. R. R. Co.	183,927 00	239,093 00
Norwich & Worcester R. R. Co., pref.	170,981 00	202,500 00
Prov. & Worc. R. R. Co.	76,393 00	145,000 00
West End St. Ry. Co., pref.	28,100 00	33,000 00
West End St. Ry. Co., com.	24,725 00	27,000 00
Worcester Railways & Invest. Co.	95,000 00	80,000 00
Adams Natl. Bank, North Adams, Mass.	13,122 00	12,150 00
Adams Trust Co., Boston, Mass.	18,970 00	21,000 00
Atlantic Natl. Bank, Boston, Mass.	18,388 00	19,500 00
City Trust Co., Boston, Mass.	10,000 00	13,750 00
Commonwealth Trust Co., Boston, Mass.	6,900 00	7,500 00
Eliot Natl. Bank, Boston, Mass.	10,575 00	15,750 00
First Natl. Bank of Boston, Boston, Mass.	8,975 00	13,680 00
First Natl. Bank, Worcester, Mass.	4,875 00	5,525 00
Leicester Natl. Bank, Leicester, Mass.	275 00	125 00
Millbury Natl. Bank, Millbury, Mass.	1,500 00	2,000 00
Minn. Loan & Trust Co., Minneapolis, Minn.	12,000 00	12,500 00
Quinsigamond Nat. Bank, Worcester, Mass.	10,080 00	13,500 00
National Bank of the Republic, Boston, Mass.	7,562 00	11,250 00

SCHEDULE B.—*Concluded.*

Bonds and Stocks.

Description.	Par value.	Market value.
National Shawmut Bank, Boston, Mass	$ 15,600 00	$ 26,520 00
State Natl. Bank, Boston, Mass	3,700 00	5,365 00
Third Natl. Bank, Springfield, Mass	10,000 00	21,500 00
Wachusett Natl Bank, Fitchburg, Mass	2,500 00	2,500 00
Webster & Atlas Natl Bank, Boston, Mass	3,115 00	3,250 00
Worcester Natl. Bank, Worcester, Mass	18,865 00	23,010 00
Worcester Trust Co., Worcester, Mass	67,500 00	67,500 00
American Tel & Telgh. Co	130,387 00	151,200 00
Congress Street Associates	681,000 00	681,000 00
Copley Square Trust	8,700 00	8,100 00
Lawrence Gas Co	17,280 00	17,280 00
Lowell Electric Light Corporation	18,000 00	18,000 00
Worcester Electric Light Co	44,948 00	50,000 00
Worcester Gas Light Co	83,070 00	88,000 00
Wright Wire Co., pref	5,000 00	5,000 00
Wright Wire Co., com	22,140 00	27,675 00
Total	$15,435,168 00	$16,530,539 00

TRAVELERS' LIFE INSURANCE COMPANY.

Year Ending December 31, 1904.

[Located at No. 56 Prospect street, Hartford, Conn.; incorporated June 17, 1863; commenced business in Illinois Dec. 10, 1864.)

SYLVESTER C. DUNHAM, President. JOHN E. MORRIS, Secretary.

JOHN H. NOLAN, Attorney in Illinois, at Chicago.

CAPITAL—(See Accident Department.)

Amount of ledger assets Dec. 31 of previous year		**$31,065,628 38**
INCOME.		
First year's premiums on original policies, less re-insurance	$ 340,358 81	
Surrender values to pay first year's premiums	1,250 75	
Consideration for original annuities involving life contingencies	19,843 06	
Total new premiums	$361,452 64	
Renewal premiums, less re-insurance	$3,976,784 22	
Dividends applied to pay renewal premiums	986 01	
Surrender values applied to pay renewal premiums	94 63	
Renewal premiums for deferred annuities	1,214 34	
Total renewal premiums	3,979,080 20	
Total premium income		$4,340,511 84
Consideration for supplementary contracts not involving life contingencies		376,005 00
Interest on mortgage loans	$439,765 38	
Interest on collateral loans	50,574 50	
Interest on bonds and dividends on stocks	387,017 63	
Interest on premium notes, policy loans or liens	141,431 51	
Interest on other debts due the company	45,092 25	
Discount on claims paid in advance	1,835 93	
Rents—including $15,000.00 company's own occupancy	62,936 06	
Total interest and rents		1,628,653 26
Profit on sale or maturity of ledger assets		31,513 57
Total income		$6,376,683 67
Total		$37,942,312 05

DISBURSEMENTS.

Death claims and additions	$1,789,094 02	
Matured endowments and additions	425,081 76	
Total death claims and endowments		$2,214,175 78
Annuities involving life contingencies		20,967 90
Surrender values paid in cash		244,227 91
Surrender values applied to pay new and renewal premiums		1,345 38
Dividends applied to pay renewal premiums		986 01
(Total paid policy holders	$2,481,702 98)	
Supplementary contracts not involving life contingencies		111,712 17
Commissions and bonuses to agents		606,408 08
Commuting renewal commissions		21,000 00
Salaries and allowances for agencies, including managers, agents and clerks		46,084 42
Agency supervision, traveling and all other agency expenses		30,730 24
Medical examiners' fees		56,055 01
Salaries and all other compensation of officers and home office employés		89,025 36
Rent—including company's own occupancy		17,199 18
Advertising, printing, stationery and postage		45,423 20
Legal expenses		3,578 17
Furniture, fixtures and safes, and expense		13,663 56
Insurance taxes, licenses and department fees		62,475 17
Taxes on real estate		18,039 21
Repairs and expenses (other than taxes) on real estate		87,093 14
All other disbursements, viz; Profit and loss		116 52
Voluntary reduction by company in book value of securities		171,790 13
Total disbursements		$3,862,096 54
Balance		$34,080,215 51

LEDGER ASSETS.

Book value of real estate	$ 697,665 74
Mortgage loans on real estate	8,920,132 05
Loans secured by collaterals (Schedule A)	972,812 16
Loans on company's policies assigned as collateral	2,802,104 00
Premium notes on policies in force	16,413 90
Book value of bonds and stocks, excluding interest (Schedule B)	19,598,347 94
Deposited in trust companies and banks on interest	1,060,823 82
Cash in office	5,390 38
Agents' balances	6,525 52
Total ledger assets	$34,080,215 51

NON-LEDGER ASSETS.

Interest accrued on mortgages	$127,780 33	
Interest accrued on bonds and stocks	134,947 50	
Interest accrued on collateral loans	8,849 56	
		271,577 39
Market value of bonds and stocks over book value		431,485 91

	New business.	Renewals.	
Net uncollected and deferred premiums	$183,495 34	$703,045 76	886,541 10
Gross assets			$35,669,819 91

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	6,525 52
Total admitted assets	$35,663,294 39

LIABILITIES.

Net present value of outstanding policies: American, 3½ per cent, and American, 3 per cent, computed by the Connecticut Insurance Department.		$31,911,407 00
Present value of supplementary contracts not involving life contingencies		1,894,162 00
Death losses in process of adjustment	$14,945 40	
Death losses reported, no proofs received	45,433 74	
Matured endowments due and unpaid	2,456 00	
Death losses and other policy claims resisted	2,000 00	
Total policy claims		64,835 14
Premiums paid in advance, including surrender values so applied		46,284 52
Cost of collection on uncollected and deferred premiums in excess of loading		52,866 15
Salaries, rents, commissions and other accounts due or accrued		15,000 00
Dividends or other profits due policy holders		1,202 11
Unassigned funds (surplus)		1,677,587 47
Total liabilities		$35,663,294 39

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$ 7,910 03	
Received during the year on old policies	22,314 33	
		$30,224 36
Deductions during the year, as follows:		
Redeemed by maker in cash		13,810 46
Balance note assets at end of the year		$16,413 90

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	55,437	$136,170,618 00
Policies issued, revived, changed and increased during the year	12,101	25,862,454 00
Totals	67,538	$162,033,072 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	630	$1,720,687 00		
By maturity	232	426,172 00		
By expiry	247	599,889 00		
By surrender	770	2,020,460 00		
By lapse	1,967	3,694,618 00		
By change and decrease	.....	123,906 00		
Not taken	2,272	5,132,006 00		
Totals			6,118	13,717,738 00
Total policies in force at end of year 1904			61,420	$148,315,334 00
Re-insured			425	$4,578,362 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	2,113	$9,195,941 00
Policies issued during the year	242	640,933 00
Totals	2,355	$9,836,874 00
Deduct policies ceased to be in force	173	724,341 00
Policies in force Dec. 31, 1904	2,182	$9,112,533 00
Losses and claims unpaid Dec. 31 of the previous year	2	$ 3,510 00
Losses and claims incurred during the year	100	202,114 21
Totals	102	$205,624 21
Losses and claims settled during the year	101	201,874 21
Losses and claims unpaid Dec. 31, 1904	1	$3,750 00
Premiums received		$224,333 90

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Amount loaned thereon.
Eagle Lock Company, Terryville, Conn	$ 100 00	$ 240 00	$ 450 00
Southern New Eng. Tel. Co., New Haven, Conn	600 00	840 00	
Mortgages on Real Estate, assigned to Company.	59,400 00	59,400 00	55,000 00
Hartford Trust Co	3,000 00	5,400 00	
Phœnix Insurance Co., Hartford, Conn	5,100 00	13,005 00	20,000 00
Southern New England Telephone Co	10,200 00	14,280 00	
New York, New Haven & Hartford Railroad Co	1,900 00	3,724 00	
Mortgages on Real Estate, assigned to Company.	300,187 37	300,187 37	100,000 00
City National Bank, stock, Anniston, Ala	2,500 00	2,875 00	4,000 00
Anniston Banking and Loan Co., Anniston, Ala.	3,000 00	3,450 00	
National Fire Insurance Co	5,000 00	15,750 00	10,000 00
Hartford Electric Light Co	12,500 00	29,375 00	20,000 00
Adams Express Co	1,000 00	2,360 00	1,500 00
Guarantee Title and Trust Co., Cleveland, Ohio	6,500 00	6,175 00	
Central Trust Co., Cleveland, Ohio	7,700 00	3,850 00	11,802 16
Central Trust Co., Cleveland, O., certs. of deposits	3,420 00	3,420 00	
National Bank of Commerce, New York	2,500 00	6,050 00	3,600 00
Southern Railway Co., 4s, 1938	4,000 00	3,880 00	
Kansas City-Leavenworth Railroad	2,000 00	1,800 00	
Illinois Central Railroad Co	2,500 00	3,900 00	10,850 00
New York Central & Hudson River Railroad Co	2,500 00	3,550 00	
Chicago Great Western Railroad Co., debenture	2,000 00	1,720 00	
Citizens Central National Bank, New York	500 00	825 00	
Cleveland Savings & Loan Co	5,000 00	5,500 00	5,000 00
Union National Bank, Cleveland, Ohio	2,000 00	3,800 00	
New York, New Haven & Hartford Railroad Co	300 00	588 00	500 00
Ætna Life Insurance Co	16,000 00	65,600 00	48,000 00
Chelsea Exchange Bank	1,000 00	1,750 00	1,000 00
Manufacturers Trust Co., Providence, R. I	57,100 00	114,200 00	100,000 00
Central Trust Co., Cleveland, Ohio	20,000 00	10,000 00	
Guarantee Title and Trust Co., Cleveland, Ohio	7,800 00	7,410 00	37,200 00
Union National Bank, Cleveland, Ohio	12,700 00	24,130 00	
Hartford Street Railway Co., 4s, 1930	30,000 00	31,800 00	3,000 00
Northern Pacific-Great Northern Ry. Co., 4s, 1921.	6,000 00	6,000 00	
Corn Exchange Bank, New York	5,000 00	19,750 00	
Pacific Bank, New York	5,900 00	15,645 00	30,000 00
American Exchange Bank	3,500 00	9,625 00	
Lowry National Bank, Atlanta, Ga	10,000 00	20,500 00	15,000 00
Union National Bank, Cleveland, Ohio	2,400 00	4,560 00	
Euclid Park National Bank, Cleveland, Ohio	1,000 00	1,950 00	
Guarantee Title and Trust Co., Cleveland, Ohio	16,800 00	15,960 00	
Central Trust Co., Cleveland, Ohio	10,000 00	5,000 00	26,910 00
Union Building and Loan Co., Cleveland, Ohio	6,000 00	5,580 00	
Cuyahoga Lumber Co., Cleveland, Ohio	8,200 00	8,200 00	
Cleveland Electric Railway Co., Cleveland, Ohio.	11,100 00	8,325 00	
Life Policies of this Company, assigned	25,000 00	9,132 00	
Berkshire Street Railway Co	18,000 00	18,900 00	15,000 00
Mexican International R.R.Co., 1st con.mort., 4s, 1977	5,000 00	4,500 00	3,000 00
Southern Railway Co., pref	10,000 00	9,600 00	11,000 00
Union Pacific Railroad Co., com	10,000 00	11,375 00	
Montreal Light, Heat and Power Co., 4s, 1932	570,000 00	598,500 00	440,000 00
Total			$972,812 16

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
German empire, 4s	$ 59,863 29	$ 59,863 29
Province of Manitoba, Canada, 5s	79,443 47	78,690 00
Province of Quebec, Canada, 3s	47,449 83	48,549 86
United States of Mexico, 5s	389,113 08	399,717 60
Bexar, Tex., court house, 6s	52,500 00	50,000 00
Coconino, Ariz., school, 6s	15,000 00	15,000 00
Cumberland, N. C., 5s	85,000 00	85,000 00
DeKalb, Ala., court house, 6s	4,000 00	4,000 00
Henderson, N. C., 6s	68,100 00	62,000 00
Laramie, Wyo., 4s	51,000 00	50,000 00
Mecklenburg, N. C., 6s	56,862 50	50,000 00
Pendleton, Ky., turnpike, 6s	21,200 00	20,000 00
Union, S. C., 6s	97,113 25	88,400 00
Arkansas City, Kan., school, 6s	26,250 00	25,000 00
Asheville, N. C., warrants, 6s	10,579 25	10,490 20
Bayonne, N. J., school, 4½s	94,950 00	90,000 00
Brandon, Man., 5s	25,000 00	25,000 00
Brantford, Ont., 4s	53,102 50	55,000 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value
Butte, Mont., public building, 6s	$ 20,700 00	$ 20,000 00
Canon City, Col., 4½s	39,070 00	40,000 00
Cedartown, Ga., 6s	40,000 00	40,000 00
Cheyenne, Wyo., 4½s	15,600 00	15,000 00
Cheyenne, Wyo., 4½s	86,400 00	85,000 00
Clyde City Kan. railroad, 6s	4,375 00	6,000 00
Coaticook, Quebec, 5s	25,375 00	25,625 00
Edgar Neb., 5s	12,935 00	13,000 00
Farmersville Tex., school, 6s	9,565 00	10,000 00
Fayetteville N. C., 5s	6,370 00	6,500 00
Greensboro, N. C., 6s	17,680 00	17,000 00
Guelph, Ont., 5s	81,522 20	78,475 00
Hull, Quebec 5s	10,200 00	10,000 00
Iberville Quebec, 5s	10,325 00	10,000 00
Kansas City, Mo., certs. of indebtedness, North Park Dis., 7s	128,133 36	121,119 30
Kansas City, Mo., certs. of indebtedness, South Park Dis., 7s.	19,885 68	17,760 68
Kansas City, Mo., certs. of indebtedness, West Park Dis., 7s	283,606 17	267,122 10
Kansas City, Mo., certs. of indebtedness, East Park Dis., 7s	1,150 20	902 02
Lancaster, Kan., railroad, 6s	13,730 00	14,000 00
Lexington, Ky., school, 5s	30,600 00	30,000 00
Maisonneuve, Quebec, 4½s	47,975 75	47,975 75
Missoula, Mont., sewer, 6s	25,750 00	25,000 00
Montreal, Quebec, school, 6s	13,647 83	13,390 00
Montreal, Quebec, harbor, 6s	21,010 40	20,600 00
Montreal, Quebec, harbor, 5s	15,450 00	15,450 00
Montreal, Quebec abattoirs, 4s	4,477 50	4,545 00
Orange Tex., school, 5s.	10,320 00	11,000 00
Parker, Kan., railroad, 6s	24,500 00	25,000 00
Parkdale, Ont., 6s	11,765 00	11,700 00
Paris, Ont., water works, 6s	8,367 75	8,000 00
Port Arthar, Ont., 5s	43,000 00	43,430 00
Port Hope, Ont., 4½s.	60,600 00	60,000 00
Provo City, Utah, 4½s.	94,220 00	92,000 00
Quitman, Ga., $500 1905 1909, $1,000 rest, 6s	17,500 00	17,500 00
Quebec, Quebec, railroad, 4½s.	49,000 00	51,000 00
Quebec Quebec 5s	3,525 00	3,150 00
Sault Ste. Marie, Ont., 5s	50,995 00	50,000 00
Salt Lake City, Utah, 4½s	49,520 25	47,000 00
Salt Lake City, Utah, 4s	53,037 50	53,000 00
Seattle, Wash., 6s	10,100 00	10,000 00
Sherbrooke, Quebec, 5s	30,750 00	31,350 00
Sioux City, Iowa, funding 4s	30,000 00	30,000 00
St. Hyacinthe Quebec, 4½s	10,150 00	10,000 00
St. Jo, Tex. school 6s	3,890 00	4,000 00
St. Thomas Ont., 6s.	33,765 00	30,000 00
Stratford, Ont., school, 5s	11,182 50	10,815 00
Toronto, Ont., 4s	50,000 00	50,000 00
Vancouver, B. C., 3½s	43,685 00	43,500 00
Vancouver, B. C., 3½s	66,187 50	66,187 50
Vancouver, B. C., 4s	24,510 00	24,500 00
Vancouver, B. C., 5s	10,920 00	10,000 00
Waycross, Ga., school, 6s.	25,000 00	25,000 00
Waco, Tex. 4s	48,250 00	48,250 00
Whitesboro, Tex., 6s	6,480 10	7,000 00
Wilson, N. C., 6s.	12,000 00	12,000 00
Winnipeg, Man., sewer, 5s.	25,000 00	25,000 00
Winnipeg, Man., sewer, 4s.	50,000 00	50,000 00
Winnipeg, Man., water, 4s	50,000 00	50,000 00
Winnipeg, Man., hospital, etc., 4s.	25,000 00	25,000 00
Winnipeg, Man., local improvement, 4s	64,512 50	65,000 00
Winnipeg, Man., local improvement, 4s	9,925 00	10,000 00
Winona, Minn., railroad, 5s	33,000 00	33,000 00
A., T. & Santa Fé, 4s.	94,527 50	102,000 00
A., T. & Santa Fé, 4s	240,000 00	245,000 00
Atlantic & Danville, 4s	189,500 00	191,000 00
B. & O. 4s	97,316 67	102,000 00
B. & O., S. W. D.v., 3½	224,469 06	230,000 00
B. & O. P. June. & Middle Div., 3½s.	131,550 00	135,750 00
Buffalo Rochester & Pitts., 4½s.	103,750 00	103,750 00
Bur., Cedar Rapids & Northern, 5s	63,712 50	65,175 00
Canadian Northern, 4s	50,878 57	50,126 67
Central of N. J. 5s	112,125 00	135,000 00
Central of N. J., 4s	79,000 00	79,200 00
Central Branch, 4s	94,250 00	95,000 00
Central Pacific, 4s.	250,000 00	252,500 00
Central of Ga., 4s.	89,000 00	92,000 00
Central of Ga., car trusts, 4½s	61,617 79	60,612 50
Centra. New Eng., 5s	104,250 00	104,250 00
Chesapeake & Ohio, 4½s	213,750 00	213,000 00

SCHEDULE B—*Continued*,

Bonds and Stocks.

Description.	Book value.	Market value.
Chi. & Western Ind., 6s	$253,125 00	$239,725 00
Chi. & Eastern Ill., 5s	114,000 00	119,000 00
Chi. & Eastern Ill., 5s	24,975 00	25,000 00
Chi. & Eastern Ill., 4.85s	100,632 88	100,632 88
Chi. & Erie, 5s	121,500 00	120,000 00
Chi. Hammond & Western, 6s	182,050 00	180,000 00
Chi., M. & St. P., Wis. Val. Div., 6s	12,700 00	12,300 00
Chi. & N-W., 5s	213,400 00	215,820 00
Chi., R. I. & Pac., 4s	312,000 00	312,000 00
Chi., R. I. & Pac., 4s	140,250 00	140,250 00
Choctaw & Memphis, 5s	58,187 50	56,000 00
Choctaw, Okla. & Gulf, 5s	55,750 00	53,500 00
Cin. & Muskingum Valley, 4s	99,250 00	97,000 00
Cin., Dayton & Ironton, 5s	78,112 50	79,275 00
Cin., Ham. & Dayton, 6s	105,125 00	101,500 00
Cin., Ind., St. L. & Chi., 4s	94,000 00	100,000 00
Cin., Ind. & Western, 4s	99,000 00	98,000 00
Cin., Findlay & Ft. Wayne, 4s	47,550 00	47,750 00
Clev., Cin., Chi. & St. L., 4s	195,250 00	202,000 00
Clev., Col., Cin. & Indps., 7s	48,900 00	49,600 00
Columbus & Toledo, 7s	11,750 00	10,200 00
Duluth, So. Shore & Atlantic, 5s	4,825 00	5,675 00
Elgin, Joliet & Eastern, 5s	276,435 00	287,500 00
Erie, 4s	46,812 50	50,000 00
Flint & Pere Marquette, 5s	53,250 00	55,000 00
Flint & Pere Marquette, 6s	58,845 00	60,000 00
Galveston, Harrisburg & San Antonio, 5s	163,148 75	166,500 00
Ga. R. R. & Banking Co., 6s	28,711 25	27,000 00
Ga. R. R. & Banking Co., 6s	123,500 00	117,000 00
Ga. R. R. & Banking Co., 5s	61,118 75	59,400 00
Gt. Northern Ry. Co., participation cert., 5s	48,024 59	48,600 00
Hereford, Can., 4s	50,000 00	50,000 00
Hocking Valley, participation cert., 5s	100,000 00	100,000 00
Hocking Valley, 1st con., 4½s	280,000 00	275,000 00
Indianapolis & Vincennes, 7s	30,167 50	27,300 00
Iowa Central, 4s	140,062 50	129,000 00
Iowa Central, 5s	111,880 70	112,250 00
Kanawha & Mich., 4s	19,375 00	23,812 50
Kansas City & Pac., 4s	132,300 00	141,000 00
Keokuk & Des Moines, 5s	18,090 00	23,650 00
Knoxville & Ohio, 6s	205,472 50	219,406 25
Lake Shore & Mich. So., 4s	294,000 00	300,000 00
Leamington & St. Clair, 4s	25,000 00	25,000 00
Lehigh Valley, 6s	143,000 00	146,000 00
Lehigh Valley Terminal, 5s	172,437 50	175,500 00
Lehigh Valley of N. Y., 4½s	108,000 00	109,000 00
Louisville, Henderson & St. L., 5s	54,250 00	54,750 00
L. & N., 4s	150,062 50	154,125 00
L. & N. Southern, 4s	92,873 00	96,500 00
L. & N., 4s	340,076 39	337,750 00
Manitoba & Southeastern, 4s	81,691 85	74,946 66
Minneapolis & St. L., 4s	97,500 00	96,000 00
Mo. Pacific, 6s	118,000 00	122,000 00
Mo. Pacific, 5s	213,937 50	210,000 00
Mo. Pacific, 5s	53,500 00	53,500 00
Mo., Kan. & Tex., 4s	128,156 25	127,500 00
N. Y. Cen. & Hudson River, 4s	96,000 00	98,000 00
Norfolk & Western, 4s	97,755 00	97,750 00
Norfolk & Western, 4s	126,625 00	126,230 00
Ogdensburg & Lake Champlain, 4s	50,000 00	50,000 00
Penn. & N. Y. Canal, 4s	48,125 00	50,000 00
Penn. & N. Y. Canal, 4½s	69,950 00	69,225 00
Penn. Co., trust deb., 3½s	239,875 00	240,560 00
Penn. R. R. Co., steel equipment, 3½s	48,650 00	49,000 00
Penn. R. R. Co., steel equipment, 3½s	48,075 00	48,000 00
Penn. R. R. Co., betterment notes, 4½s	99,625 00	100,000 00
Peoria & Eastern, 4s	49,000 00	49,000 00
Pittsburg & Western, 4s	44,860 00	55,000 00
Port Reading, 5s	51,000 00	51,000 00
Pontiac, Oxford & Norihern, 6s	117,000 00	104,000 00
Reading, 4s	8,000 00	10,275 00
Rio Grande Junction, 5s	97,757 50	104,760 00
Rio Grande Western, 4s	189,125 00	174,000 00
Rutland, Canadian, 4s	48,750 00	50,000 00
Seaboard & Roanoke, 5s	103,000 00	111,250 00
Seaboard Air Line, 5s	101,500 00	101,000 00
Southern, 5s	141,606 25	177,750 00
Southern, 4s	50,000 00	49,000 00
Southern Pacific (of N. M.), 6s	111,000 00	109,000 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Discription.	Book value.	Market value.
Southern Pacific, 6s.	$ 10,500 00	$ 11,875 00
St. Louis Merchants Bridge Terminal, 5s	50,450 00	55,500 00
St. Louis & San Francisco, 4s	113,491 34	88,000 00
St Louis Southwestern, 4s	188,212 50	193,000 00
St. Louis & North Arkansas, 5s	25,000 00	25,000 00
St. Louis, Memphis & Southeastern, 4½s	96,000 00	96,000 00
Terre Haute & Peoria, 5s	20,400 00	15,000 00
Texas & Pacific, 5s	99,725 00	120,250 00
Toledo, St. Louis & Western, 3½s	223,417 36	222,500 00
Toledo & Ohio Central, 5s	56,378 75	57,000 00
Toronto, Hamilton & Buffalo, 4s	47,417 00	47,500 00
Washington Central, 4s	47,500 00	46,000 00
Wheeling & Lake Erie, 4s	187,875 00	184,000 00
Wheeling & Lake Erie, 5s	42,482 50	40,700 00
Wladikawkas, Russia, 4s	99,125 00	93,500 00
Black Rocks & Salisbury St Beach, 5s.	22,500 00	25,000 00
Brooklyn, Union Elevated, 4s	104,117 50	108,000 00
Cicero & Proviso Streeet, Chicago, 5s	50,000 00	50,000 00
Cincinnati & Hamilton Electric, 6s	55,343 75	54,500 00
Consolidated Light & Ry Co, Huntington, W. V., 6s	98,000 00	100,000 00
Denver City Tramway, 5s.	119,890 00	114,840 00
Denver Consolidated Electric Co., 6s.	24,375 00	26,250 00
Detroit, Rochester, Romeo & Lake Orion, 5s.	50,000 00	51,500 00
Hartfort, Conn 4s	103,000 00	106,000 00
Kansas City, Mo., Cable, 5s	75,850 00	74,000 00
Manchester, N H, Traction, Light & Power Co., 5s.	104,750 00	103,000 00
Metropolitan New York City, 5s	137,600 00	139,400 00
Metropoliton Cross Town, N. Y., 5s	106,875 00	107,000 00
Minneapolis Street & St Paul City, 5s	199,500 00	204,000 00
North Chicago, Ill, 5s	51,750 00	50,000 00
Ogden Street, Chicago, 6s	179,820 00	162,000 00
Second Ave, New York City, 5s	114,250 00	110,000 00
Toledo, Ohio Electric, 5s	19,125 00	22,000 00
Toledo Ohio Traction Co, 5s	101,250 00	100,000 00
Allentown, Pa, Gas Co., 6s.	48,500 00	50,000 00
Middletown & Portland Bridge Co., 5s	39,500 00	40,000 00
New York Dock Co, 4s	125,960 00	126,500 00
Pennsylvania Telephone Co, 5s	52,500 00	51,750 00
Western Union Telegraph Co., 5s.	99,287 50	111,000 00
Western Union Telegraph Co, 4½s	157,635 00	154,500 00
American Telephone & Telegraph Co, 5s	49,612 50	49,490 00
Baltimore & Ohio, pref.,	7,538 75	10,612 00
Boston & Albany	20,161 50	25,200 00
Chicago & Northwestern, Common	265,162 50	365,040 00
Delaware, Lackana & Western	88,656 25	84,500 00
Georgia R. R. & Banking	11,963 12	14,000 00
Manhattan Elevated.	55,400 00	90,528 00
New York Central & Hudson River	340,034 85	436,224 00
New York, New Haven & Hartford	375,388 48	363,580 00
Rensselaer & Saratoga	106,800 00	123,600 00
Southern, pref	14,237 50	40,800 00
Southwestern R.R. Co. of Georgia.	137,568 00	158,965 00
Southern Pacific, pref	10,000 00	11,500 00
Connecticut Trust and Savings Deposit Co., Hartford, Conn	29,400 00	30,500 00
Charter Oak National, Hartford, Conn	30,216 25	31,250 00
First National, Hartford, Conn.	26,656 63	35,000 00
Hartford National, Hartfard, Conn.	189,290 75	159,600 00
National Exchange, Hartford, Conn	41,346 50	36,250 00
Security Company, Hartford, Conn.	14,736 25	19,600 00
Thames National, Norwich, Conn	42,492 00	46,320 00
First National, Wallingford Conn.	31,800 00	36,000 00
First National, Middletown, Conn	21,097 00	19,800 00
American Exchange National, New York, N. Y.	21,413 00	55,000 00
Merchants Exchange National, New York, N Y.	11,912 79	19,800 00
Nassua, New York, N Y	7,250 00	9,500 00
National German-American, St. Paul, Minn	6,300 00	6,850 00
Hartford Gas Securities Co., pref.	38,235 01	39,900 00
New Nork Dock Company, pref.	125,125 00	67,375 00
Totals	$19,596,347 94	$20,029,833 85

UNION CENTRAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 353 West Fourth street, Cincinnati, Ohio; incorporated 1867; commenced business in Illinois June 26, 1867.]

JOHN M. PATTISON, President. E. P. MARSHALL, Secretary.

JOHN M. HAMILTON, attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	$ 100,000 00	
Amount of ledger assets December 31 of previous year		$36,957,220 10

INCOME.

First year's premiums on original policies, less re-insurance	$1,274,914 61	
Dividends applied to purchase paid-up additions and annuities	128,351 24	
Surrender values applied to purchase paid-up insurance and annuities	67,375 89	
Consideration for original annuities involving life contingencies	1,000 00	
Total new premiums	$1,471,641 74	
Renewal premiums, less re-insurance	$5,739,091 94	
Dividends applied to pay renewal premiums	234,227 61	
Surrender values applied to pay renewal premiums	19,893 34	
Total renewal premiums	5,993,212 89	
Total premium income		$ 7,464,854 63
Consideration for supplementary contracts not involving life contingencies		124,980 00
Interest on mortgage loans	$1,960,672 97	
Interest on bonds	400 00	
Interest on premium notes, policy loans or liens	339,215 15	
Interest on other debts due the company	33,732 47	
Discount on claims paid in advance	538 36	
Rents—including $5,000.00 company's own occupancy	27,496 85	
Total interest and rents		2,362,055 80
Total income		$ 9,951,890 43
Total		$46,909,110 53

DISBURSEMENTS.

Death claims and additions	$1,639,773 73	
Matured endowments and additions	525,572 61	
Total death claims and endowments		$ 2,165,346 34
Annuities involving life contingencies		21,229 01
Premium notes voided by lapse		239,717 74
Surrender values paid in cash		182,508 22
Surrender values applied to pay new and renewal premiums		19,893 34
Surrender values applied to purchase paid-up insurance and annuities		67,375 89
Dividends paid policy holders in cash		191,786 25
Dividends applied to pay renewal premiums		234,227 61
Dividends applied to purchase paid-up additions and annuities		128,351 24
(Total paid policy holders	$3,250,435 64)	
Supplementary contracts not involving life contingencies		19,366 16
Dividends to stockholders		10,000 00
Commissions and bonuses to agents		985,256 43
Salaries and allowances for agencies, including managers, agents and clerks		45,418 44
Agency supervision, traveling and all other agency expenses		33,415 08
Medical examiners' fees		67,919 70
Salaries and all other compensation of officers and home office employé-		157,357 08
Rent—including company's own occupancy		30,884 11
Advertising, printing, stationery and postage		52,964 84
Legal expenses		8,273 64
Furniture, fixtures and safes		4,299 69
Insurance taxes, licenses and department fees		131,252 46
Taxes on real estate		7,495 57
Repairs and expenses (other than taxes) on real estate		13,083 79
All other disbursements, viz: General expense, $16,320.65; mortgage loan expense, $223,502.97; profit and loss, $21,118.26		260,941 88
Total disbursements		$ 5,078,364 51
Balance		$41,830,746 02

LEDGER ASSETS.

Book value of real estate	$ 555,173 14
Mortgage loans on real estate	35,442,335 23
Loans on company's policies assigned as collateral	3,954,169 02
Premium notes on policies in force	1,574,965 55
Book value of bonds—excluding interest (Schedule B)	10,000 00
Cash deposited in banks, not on interest	137,291 84
Bills receivable	45,409 02
Agents' balances	111,402 22
Total ledger assets	$41,830,746 02

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$1,241,338 80	
Interest accrued on bonds	100 00	
Interest due and accrued on premium notes, loans or liens	197,563 09	
Rents due and accrued on company's property	2,560 83	
		1,441,562 72
Market value of bonds over book value		575 00
	New business.	Renewals.
Net uncollected and deferred premiums	$251,412 36	$ 367,836 76	619,249 12
Gross assets		$43,892,132 86

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$ 122,196 84	
Bills receivable	45,409 02	
Book value of ledger assets over market value, viz: Real estate	11,189 08	
Total		178,794 94
Total admitted assets		$43,713,337 92

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent, and American 3½ per cent, computed by the Ohio Insurane Department	$35,802,498 00	
Same for reversionary additions	450,607 00	
Same for annuities	187,676 00	
Total	$36,440,781 00	
Deduct net value of risks re-insured	520,109 00	
Net reserve		$35,920,672 00
Present value of supplementary contracts, not involving life contingencies		256,796 00
Death losses due and unpaid	$ 5,000 00	
Death losses in process of adjustment	8,865 00	
Death losses reported, no proofs received	68,133 78	
Death losses and other policy claims resisted	49,290 00	
Total policy claims		131,288 78
Premiums paid in advance, including surrender values so applied		88,776 41
Commissions due agents on premium notes, when paid		220,011 05
Dividends or other profits due policy holders		21,728 38
Other liabilities, viz: Unpaid and deferred premiums on re-insured policies after deducting cost of collection		40,700 00
Paid up capital		100,000 00
Accumulations credited to special forms of policies		5,206,503 00
Unassigned funds (surplus)		1,726,862 30
Total liabilities		$43,713,337 92

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$ 1,418,221 79	
Received during the year on new policies	581,353 23	
Received during the year on old policies	2,183,267 73	
		$ 4,182,842 75
Deductions during the year, as follows:		
Used in payment of losses and claims	$ 20,455 91	
Used in purchase of surrendered policies	3,557 96	
Voided by lapse	239,717 74	
Used in payment of dividends to policy holders	1,425 65	
Redeemed by maker in cash	2,342,719 94	
Total reduction of premium note account		2,607,877 20
Balance note assets at end of the year		$ 1,574,965 55

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	108,614	$197,040,899 00
Policies issued, revived, changed and increased during the year	21,045	41,322,108 00
Totals	129,659	$238,363,007 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	847	$ 1,711,981 00		
By maturity	401	679,084 00		
By expiry	261	513,815 00		
By surrender	442	1,229,154 00		
By lapse	5,698	10,245,061 00		
By change and decrease	.....	660,303 00		
Not taken	2,835	6,667,981 00		
Totals			10,484	21,707,379 00
Total policies in force at end of year 1904			119,175	$216,655,628 00
Re-insured			653	$8,753,127 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force Dec. 31, 1903	9,212	$18,665,502 00
Policies issued during the year	1,773	4,746,405 00
Totals	10,985	$23,411,907 00
Deduct policies ceased to be in force	922	2,591,831 00
Policies in force Dec. 31, 1904	10,063	$20,820,076 00
Losses and claims unpaid December 31 of the previous year	8	$ 13,157 12
Losses and claims incurred during the year	64	122,494 13
Totals	72	$135,651 25
Losses and claims settled during the year	68	112,651 25
Losses and claims unpaid Dec. 31, 1904	4	$ 23.000 00
Premiums received		$661,207 89

SCHEDULE B.

Bonds.

Description.	Book value.	Market value.
U. S., 4s, reg	$10,000 00	$10,575 00

UNION MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 396 Congress street, Portland, Me.; incorporated July 17, 1848; commenced business in Illinois May 5, 1859.

FRED E. RICHARDS, President. J. FRANK LANG, Secretary.

DAVID G. HAMILTON, Attorney in Illinois, at Chicago.

NO CAPITAL—PURELY MUTUAL.

Amount of ledger assets December 31, of previous year	$9,686,592 53

INCOME.

First year's premiums on original policies less re-insurance		$338,223 63
Dividends applied to purchase paid-up additions and annuities		39,897 62
Surrender values applied to purchase paid-up insurance and annuities		18,996 78
Consideration for original annuities involving life contingencies		4,794 00
Total new premiums		$401,912 03
Renewal premiums less re-insurance	$1,713,262 31	
Dividends applied to pay renewal premiums	33,490 70	
Surrender values applied to pay renewal premiums	5,785 47	
Total renewal premiums		1,752,538 48
Total premium income		$2,154,450 51
Consideration for supplementary contracts not involving life contingencies		1,770 00
Premium notes, loans or liens restored by revival of policies		1,799 79
Interest on mortgage loans	$ 60,910 71	
Interest on collateral loans	39,450 07	
Interest on bonds and dividends on stocks	252,701 88	
Interest on premium notes, policy loans or liens	4,310 81	
Interest on other debts due the company	4,179 78	
Discount on claims paid in advance	323 86	
Rents—including $10,500.00, company's own occupancy	60,943 50	
Total interest and rents		422,820 61
Total income		$2,580,840 91
Total		$12,267,433 44

DISBURSEMENTS.

Death claims and additions	$690,548 50	
Matured endowments and additions	104,502 20	
Total death claims and endowments		$795,050 70
Annuities involving life contingencies		1,847 08
Premium notes voided by lapse		17,813 84
Surrender values paid in cash		121,557 12
Surrender values applied to pay new and renewal preminms		5,785 47
Surrender values applied to purchase paid up-insurance and annuities		18,996 78
Collateral loan on policy notes, voided by lapse		17,646 28
Dividends paid policy holders in cash		33,507 14
Dividends applied to pay renewal premiums		33,490 70
Dividends applied to purchase paid-up additions and annuities		39,897 62
(Total paid policy holders	$1,085,592 73)	
Supplementary contracts not involving life contingencies		4,243 31
Commissions and bonuses to agents		324,920 32
Commuting renewal commissions		2,222 31
Salaries and allowances for agencies, including managers agents and clerks		94,822 71
Agency supervision, traveling and all other agency expenses		16,231 32
Medical examiners' fees		35,436 50
Salaries and all other compensation of officers and home office employés		88,707 88
Rent—including company's own occupancy		29,361 24
Advertising, printing, stationery and postage		32,506 47
Legal expenses		5,885 93
Furniture, fixtures and safes		2,687 93
Insurance taxes, licenses and department fees		43,549 92
Taxes on real estate		12,506 59
Repairs and expenses (other than taxes) on real estate		17,563 83
All other disbursements. viz.: Miscellaneous expenses, $19,367.51; traveling expenses officers and clerks, $2,399.63; profit and loss on real estate, $25,000.00; on stocks and bonds, $33,276.62; on bills receivable, $1,455.00; on miscellaneous, $4,364.89		85,863 65
Total disbursements		$1,882,102 64
Balance		$10,385,330 80

LEDGER ASSETS.

Book value of real estate	$1,262,302 57
Mortgage loans on real estate	1,231,666 76
Loans secured by collaterals (Schedule A)	688,459 51
Loans on company's policies assigned as collateral	204,842 06
Premium notes on policies in force	137,459 27
Book value of bonds and stocks—excluding interest (Schedule B)	6,783,472 24
Deposited in trust companies and banks on interest	15,739 59
Cash in office and deposited in banks, not on interest	55,237 52
Agents' balances	5,413 41
Cash in transit Dec. 31, 1904, since received	737 87
Total ledger assets	$10,385,330 80

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$17,526 21		
Interest accrued on bonds and stocks	51,155 39		
Interest due and accrued on collateral loans	3,967 35		
Interest due and accrued on premium notes, loans or liens	4,893 66		
Interest due and accrued on other assets	6,194 15		
Rents accrued on company's property	2,773 45		
			86,530 21
Market value of bonds and stocks over book value			373,419 71
	New business.	Renewals.	
Net uncollected and deferred premiums	$60,666 41	$203,234 14	263,900 55
Gross assets			$11,109,181 27

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$5,413 41	
Insufficient security on collateral loans	1,272 00	
Total		6,685 41
Total admitted assets		$11,102,495 86

LIABILITIES.

Net present value of outstanding policies; Actuaries, 4 per cent; computed by the Maine Insurance Department		$10,177,140 00
Present value of supplementary contracts not involving life contingencies		27,797 00
Death losses in process of adjustment	$45,295 29	
Death losses reported, no proofs received	54,888 41	
Matured endowments due and unpaid	6,400 60	
Death losses and other policy claims resisted	1,000 00	
Total policy claims		107,584 30
Premiums paid in advance, including surrender values so applied		2,520 82
Dividends or other profits due policy holders		6,088 58
Other liabilities, viz: Unpaid bills, $1,000.00; contingent reserve, $19.00; premium obligation in excess of reserve, $814.00		1,833 00
Unassigned funds (surplus)		779,532 16
Total liabilities		$11,102,495 86

PREMIUM NOTE ACCOUNT.

On hand December 31, 1903	$92,782 00	
Received during the year on old policies	2,224 00	
Restored by revival of policies	48 00	
		$95,054 00
Deductions during the year as follows:—		
Used in payment of losses and claims	$11,683 00	
Used in purchase of surrendered policies	862 00	
Voided by lapse	1,004 00	
Used in payment of dividends to policy holders	2,443 00	
Redeemed by maker in cash	1,507 00	
Total reduction of premium note account		17,499 00
Balance note assets at end of the year		$77,555 00

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	40,220	$58,736,596 77
Policies issued, revived, changed and increased during the year	7,674	10,671,068 34
Total	47,894	$69,347,665 11

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.
By death	413	$ 708,732 57
By maturity	85	105,883 70
By expiry	515	880,179 00
By surrender	443	743,887 23
By lapse	2,468	3,449,892 78
By change and decrease	27	136,548 76
Not taken	986	1,499,632 00
Totals	4,937	7,524,756 04
Total policies in force at end of year 1904	42,957	$61,822,909 07
Re-insured	10	$80,000 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force December 31, 1903	2,231	$4,024,846 10
Policies issued during the year	163	287,436 82
Totals	2,394	$4,312,282 92
Deduct policies ceased to be in force	127	213,473 89
Policies in force Dec. 31, 1904	2,267	$4,098,809 03
Losses and claims unpaid Dec. 31, of the previous year	6	$ 4,867 75
Losses and claims incurred during the year	25	31,206 11
Totals	31	$36,073 86
Losses and claims settled during the year	28	30,988 65
Losses and claims unpaid Dec. 31, 1904	3	$5,085 21
Premiums received		$141,274 83

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Am't loaned thereon.
Central Wharf, Portland, Me	$ 9 000 00	$ 9,000 00	
Portland Water Co , Me	5,200 00	6,240 00	
Portland Railroad Co , Me	9,000 00	10,800 00	$23,700 00
Consolidated Electric Light Co., 5s	1,500 00	1,500 00	
Standish Water & Construction Co., 5s	3,500 00	3,780 00	
Mt Vernon Water Co , 6s	1,000 00	1,000 00	681 17
Sandy River Railroad Co., 5s	12,000 00	12,000 00	10,000 00
P. H & J M Brown Co , Me	30,000 00	30,000 00	15,000 00
Rockland Building Syndicate	40,000 00	40,000 00	7,000 00
Certificate of Deposit, Chapman National Bank, Portland, Me	1,218 42	1,218 42	1,000 00
Aroostook Trust & Banking Co., Me	800 00	1,120 00	750 00
First National Bank, Portland, Me	400 00	436 00	100 00
Merchants National Bank, Portland, Me	15,000 00	21,000 00	18,000 00
John Bird Co	25,000 00	25,000 00	20,000 00
Torrington Co	1,250 00	1,500 00	
Rockland Rockport Lime Co., pref	5,000 00	5,000 00	
Rockland Rockport Lime Co., com	3,000 00	1,500 00	
Mousam Water Co., 5s	1,000 00	1,000 00	10,000 00
Amalgamated Copper Co	2,500 00	1,825 00	
New York Central & Hudson River R. R.	500 00	725 00	
American Realty Co , 5s	1,000 00	1,000 00	
Rockland Water Co., 5s	500 00	535 00	
Athol Water Co	4,000 00	3,000 00	2,700 00
Hawkes Brick Works	2,000 00	2,000 00	
Bar Harbor Electric Light Co., 4½s	4,000 00	4,000 00	12,000 00
Springfield Water Works Co , 6s	11,000 00	11,000 00	
Portland Railroad Co	6,200 00	7,440 00	6,200 00
Rockland-Rockport Lime Co., pref	1,000 00	1,000 00	710 00
Central Oil Co	625 00	175 00	
United States Steel Corp , com	500 00	145 00	
United States Steel Corp , com	3,600 00	1,044 00	
Atlantic Shore Line Railway, 5s	500 00	500 00	4,375 00
Rockport Water Works Co , 6s	500 00	550 00	
Leadville Water Co., war	500 00	500 00	
Atlantic Shore Line Ry , 5s	500 00	500 00	
United States Steel Corp , pref	37,000 00	34,040 00	
Amalgamated Copper Co	5,000 00	3,650 00	
Oxford Paper Co., 5s	10,000 00	10,500 00	45,610 00
American Realty Co , 5s	4,000 00	4,000 00	
Rockland Rockport Lime Co., 5s	5,000 00	5,000 00	
United States Steel Corp , com	80,000 00	8,700 00	
Goodall Worsted Co	500 00	500 00	500 00
Maine Alpaca Co , 1 share	100 00	100 00	
York Light & Heat Co , pref	2,100 00	2,100 00	
Springfield Water Works Co , 6s	4,000 00	4,000 00	
Bar Harbor Electric Light Co., 4½s	1,500 00	1,500 00	16,600 00
Winterport Water Co , 6s	750 00	750 00	
Portland Gas Light Co	2,500 00	4,375 00	
Springfield Water Works Co., 4s	6,500 00	6,500 00	
United States Steel Corp , pref	11,000 00	10,120 00	5,705 11
United States Steel Corp., com	12,500 00	3,625 00	
Amalgamated Copper Co	2,500 00	1,825 00	952 50
Pennsylvania Railroad Co	3,500 00	4,900 00	
United States Steel Corp , pref	5,000 00	4,600 00	2,375 00
United States Steel Corp , pref	2,500 00	2,300 00	
Amalgamated Copper Co	1,000 00	730 00	3,451 25
Camden & Rockland Water Co.	1,900 00	1,900 00	
United States Steel Corp , pref	2,500 00	2,300 00	
Amalgamated Copper Co	2,500 00	1,825 00	
Metropolitan Street Ry	2,500 00	3,000 00	
Oxford Paper Co., 5s	1,000 00	1,050 00	8,578 62
Lowell, Lawrence & Haverhill Street Ry., 5s	1,000 00	1,060 00	
New York & New England R R., 7s	1,000 00	1,030 00	
Rockland Building Syndicate	50,000 00	50,000 00	45,900 00
Glencoe Lime & Cement Co. of St. Louis, Mo	16,500 00	33,000 00	
Rockland Rockport Lime Co , pref	3,300 00	3,300 00	2,000 00
Portland Railroad Co	15,400 00	18,480 00	15,400 00
American Realty Co , 5s	8,000 00	8,000 00	8,000 00
First National Bank of Boothbay Harbor, Me	1,000 00	1,000 00	800 00
Limerick National Bank	14,000 00	24,500 00	20,000 00
Portland & Rumford Falls Railway	80,000 00	100,000 00	50,000 00
Rensselaer Water Co , 4½s	31,000 00	31,000 00	27,483 75

SCHEDULE A—COLLATERAL LOANS—*Concluded.*

Description.	Par value.	Market value.	Am't loaned thereon.
Bangor & Aroostock Railroad Co., 5s	6,000 00	$ 6,840 00	
Indianapolis Water Co., 5s	3,000 00	3,000 00	
Cleveland City Cable Railway, 5s	2,000 00	2,000 00	
Scranton Suburban Railway, 6s	2,000 00	2,200 00	
Akron Water Works Co., 5s	1,000 00	1,000 00	
Sterling Water Co., 5s	1,000 00	1,000 00	
Maine Water Co., 5s	2,000 00	2,000 00	
Ellsworth Elec. Illuminating Co., 5s	1,500 00	1,300 00	
Clifton Forge Light & Water Co., 6s	1,500 00	1,500 00	
Rochester Water Co., 5s	4,000 00	4,000 00	
Leadville Water Co., 4s	2,500 00	2,500 00	$56,400 00
Hudson Water Works Co., 5s	1,000 00	1,000 00	
Seattle Electric Co., 5s	1,000 00	1,000 00	
Canton Massillon Electric Railway C., 5s	1,000 00	1,000 00	
Omaha Street Railway Co., 5s	1,000 00	1,100 00	
Oakland Water Co., 5s	500 00	500 00	
Western Union Telegraph Co., 4½s	16,000 00	15,525 00	
Bangor & Aroostock Railroad Co., 5s	7,000 00	7,980 00	
Cortland Water Works Co., 5s	3,000 00	3,000 00	
City of Duluth Minn., 5s	1,000 00	1,100 00	
County of Bexar, Texas, 5s	1,000 00	1,000 00	
State Publishing Association	5,000 00	5,000 00	3,500 00
Oxford Paper Co., 5s	2,000 00	2,100 00	1,500 00
Torrington Co., Class B	1,000 00	1,000 00	1,367 50
Pennsylvania Railroad Co	1,000 00	1,400 00	
Rockland, Thomaston & Camden Street Ry., 4s	3,500 00	3,500 00	3,000 00
Springfield Water Works Co	400,000 00	100,000 00	40,000 00
Casco National Bank	4,300 00	4,300 00	5,000 00
Merchants National Bank	1,050 00	1,470 00	
Portland Water Co	1,200 00	1,440 00	1,700 00
National Traders Bank	1,000 00	1,050 00	
Rockland Rockport Lime Co., pref	23,300 00	23,300 00	
Camden & Rockland Water Co.	10,000 00	10,000 00	
Rockland-Rockport Lime Co., pref	5,000 00	5,000 00	43,000 00
Rockland-Rockport Lime Co., com	5,800 00	2,800 00	
Rockland-Rockport Lime Co., 5s	22,000 00	23,100 00	
Rockland Rockport Lime Co., pref	15,900 00	15,900 00	15,900 00
Camden & Rockland Water Co.	16,300 00	16,300 00	
Rockland Rockport Lime Co., pref.	5,000 00	5,000 00	
Rockland Rockport Lime Co., com	5,800 00	2,800 00	9,500 00
Camden & Rockland Water Co	3,600 00	3,600 00	
Torrington Co., Class A	3,750 00	4,500 00	
Amalgamated Copper Co	10,000 00	7,300 00	
Rockland Rockport Lime Co., pref.	1,000 00	1,000 00	
International Paper Co., pref	1,000 00	760 00	
Hackensack Meadows Co	30,000 00	3,750 00	16,409 61
Sanford Power Co., 5s	500 00	500 00	
Kennebec Light & Heat Co., 5s	500 00	520 00	
Dana Warp Mills, 5s	500 00	500 00	
Rumford Falls Light & Water Co	8,300 00	8,300 00	
Portland & Rumford Falls Railway	11,400 00	22,800 00	15,000 00
Chicago, Burlington & Quincy R. R., 3½s	6,000 00	6,000 00	
St. Louis County, Mo., park, 6s	7,000 00	7,700 00	16,000 00
Portland Maine 4s	3,000 00	3,300 00	
Westbrook Trust Co	700 00	700 00	
Boston Elevated Railway Co	10,000 00	15,500 00	14,100 00
Portland Railroad Co	2,200 00	2,640 00	
Portland Trust Co	8,000 00	24,000 00	20,000 00
American Writing Paper Co., 5s	7,000 00	5,740 00	
Lime Rock Railroad Co., 4s	2,000 00	2,000 00	
Rensselaer Water Co., 4½s	3,000 00	3,000 00	
Puget Sound Elec. Railway Co., 5s	4,000 00	4,000 00	
Raton Water Works Co., 6s	1,000 00	1,000 00	
Western Tel. & Tel. Co., 5s	2,000 00	2,120 00	
Michigan State Tel. Co., 5s	3,000 00	3,000 00	28,000 00
Seattle Electric Co., com	7,500 00	7,500 00	
Seattle Electric Co., pref	2,800 00	2,800 00	
Calumet & Arizona Mining Co	500 00	5,100 00	
Michigan State Tel Co., pref	5,200 00	4,940 00	
Massachusetts Gas Companies, pref	5,000 00	4,050 00	
Galesburg Railway & Light Co., 5s	15,000 00	15,000 00	12,500 00
Totals	$1,304,043 42	$1,063,768 42	$688,459 51

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, gold, 4s	$298,900 07	$317,020 00
Province of Manitoba, gold, 4s	106,000 00	106,000 00
Province of New Brunswick, 4s	60,577 37	66,378 00
The Commonw'lth of Mass., Metropolitan Sewerage Loan reg., 3s	48,187 50	47,500 00
Province of Ontario, annuities, 1905 to 1925, 3	323,649 62	327,293 59
Province of Ontario, annuities, 1905 to 1932, 3		
St. John, N. B., 4s	110,653 59	105,000 00
Vancouver, B. C., Local Imp. deb., 1910, 4s	71,121 06	37,600 00
Vancouver, B. C., Local Imp. deb., 1930, 4s		32,035 55
National War Loan of Great Britain, 2½s	8,645 36	8,645 36
Montreal Harbour Debentures, 4s	30,432 50	31,500 00
British Consols, 2½s	45,584 25	45,584 25
St. Henri, P. Q., Can., deb., 4s	82,662 36	80,111 60
Berlin, N. H. Funding 4s	7,308 25	7,280 00
Cheboygan, Mich. Water Works, 5s	18,846 00	18,900 00
Cote St. Antoine, Can., 4s	48,773 50	47,250 00
Colorado Springs, Colo., City Hall, gold 4s	27,310 30	27,000 00
Connor Plantation Me. Notes, 6s	1,300 00	1,300 00
Carthage, Mo., School Distr't Bonds, 4s	10,100 00	10,000 00
City of Columbus O., Scioto River Storage Dam, 4s	9,216 00	9,090 00
City of Columbus O., Public Improvements, 4s	10,240 00	10,100 00
City of Chicago, Ill., Permanent Improvement, 4s	10,337 50	10,300 00
Fort Kent, Me., 4s	6,240 00	6,000 00
Helena, Mont., 10-20 Funding, 6s	26,937 50	25,000 00
Morris, Ill., Water Works 5s	20,596 00	20,000 00
City of Omaha, Neb., Paving Renewal, 4s	10,250 00	10,100 00
Pueblo, Colo., Deficiency, 6s	11,325 00	10,000 00
Piqua, O., Street Improvement, 5s	3,127 50	3,000 00
City of Paducah, Ky., Ref. 4½s	10,650 00	10,500 00
City of Philadelphia, Pa., Reg. Loan, 3½s	20,300 00	20,300 00
Pawtucket, R. I., General Funding Loan, gold (Series No. 1), 4s	15,768 75	15,750 00
Richmond, Va., Currency, Reg., 4s	10,735 00	11,000 00
Rockland, Me., 3½s	1,580 55	1,500 00
Shelburne, N. H. (Notes), 4s	500 00	500 00
Salt Lake City, Utah, Ref., 4s	25,850 00	25,500 00
West Duluth, Minn., General Fund, gold, 6s	27,875 00	27,000 00
Augusta-Aiken Railway & Electric Co., coll. trust gold, 5s	20,000 00	20,000 00
Atlantic Shore Line Railway Co. 1st mortg., 5s	23,750 00	25,000 00
Bridgton & Saco River R. R. Co., 1st mortg., gold, 4s	14,000 00	14,000 00
Bangor & Aroostook R. R. Co. con. ref. mortg., gold, 4s	57,000 00	60,000 00
Berlin (N. H.) Street Railway, 1st mortg., gold, 5s	4,750 00	4,750 00
Chicago, Wisconsin & Minnesota R. R. Co. 1st mortg., gold, 6s	4,740 00	4,200 00
Canadian Northern R'y Co., 1st mortg., guaranteed by Province of Manitoba, 4s	225,570 00	232,397 40
Connecticut R'y & Lighting Co. 1st and refunding mtg., gold, int. guaran'd by United Gas Improvement Co., Philadelphia, Pa., 4½s	14,625 00	14,550 00
Hudson Valley Ry. Co., con. mtg., gold, 5s	70,000 00	70,000 00
Illinois Central R. R. Co., reg., gold, 4s	10,100 00	10,000 00
Joliet, Ill., Railroad Co., 1st con. mtg., gold, 5s	5,000 00	5,000 00
Lime Rock R. R. Co., 1st mtg. 4s	99,980 00	101,970 00
Lake Shore & Michigan Southern R. R. Co., gold, 4s	35,037 50	35,175 00
L. I., N. Y., R. R. Co., ref. gold, guaran't'd by Penn. R. R. Co., 4s	35,137 50	35,175 00
Lexington & Boston Street Ry. Co., 1st mtg., gold, 4½s	7,210 00	7,000 00
Norway & Paris Street Ry. 1st mtg., gold 5s	18,900 00	18,000 00
New York, New Haven & Hartford R. R. Co., Harlem River & Port Chester Div. 1st mtg., gold 4s	26,125 00	27,062 50
N. Y., N. H. & Hartford R. R. Co., gold, debenture, 4s	20,400 00	20,600 00
N. Y., N. H. & Hartford R. R. Co., debenture, 3½s	9,725 00	9,725 00
N. Y. Central & Hudson River R. R. Co., gold, debenture, 4s	32,716 25	33,000 00
Newton & Northwestern R. R. Co. 1st mort. gold 5s	9,650 00	9,600 00
Rockland, Thomaston & Camden St. Ry., 4s	80,000 00	80,000 00
Rumford Falls & Rangeley Lakes R. R., 4s	10,000 00	10,000 00
Seaboard Air Line Ry. 1st mort., gold 4s	21,575 00	21,000 00
Sanford & Cape Porpoise Ry. Co. 1st mort., 5s	9,500 00	10,000 00
Schenectady, N. Y., Ry. Co., 1st mort., gold, 4½s	25,270 00	25,200 00
The Toledo Ry. & Terminal Co., 1st mort., gold, guar. by the Cin. Hamilton & Dayton Ry. Co. and Pere Marquette R. R. Co., jointly, 4½s	20,600 00	20,400 00
Toronto, Hamilton & Buffalo Ry. Co., 1st mort., gold, 4s	45,000 00	42,750 00
Ulster & Delaware R. R. Co., 1st refund., gold mort., 4s	9,250 00	9,200 00
Utica & Mohawk Valley Ry. Co., gold, 4½s	10,150 00	10,000 00
Wabash, Pittsburgh Terminal Ry. Co., 1st mort., gold, 4s	24,837 50	21,240 00
Athol Water Co., 1st mort., gold, 5s	18,800 00	19,000 00
Arkansaw Water Co., Ark. Con. sinking fund mort., guar. by Am. Water Works & Guarantee Co. of McKeesport, Pa. 6s	10,100 00	10,000 00
American Writing Paper Co., 1st mort., sinking fund, gold, 5s	21,754 60	16,860 00
American Realty Co., 1st mort., gold, interest guar. by International Paper Co., 5s	98,000 00	98,000 00
Berlin Water Co., 1st mort. 5-20 gold, 5s	25,000 00	26,250 00
Biddeford & Saco Water Co., 1st mort., gold, 4s	24,375 00	25,000 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Bar Harbor Elec Lt Co., 1st mort., gold, 4½s	$ 4,875 00	$ 5,000 00
Boston Steamship Co., 1st mort., gold 5s	7,070 00	7,070 00
Council Bluffs Gas & Elec Co 1st mort., gold, 5s.	20,200 00	20,000 00
Central Foundry Co, Sinking Fund, gold, deb., 6s.	31,521 50	29,750 00
Consol Elec Light Co. of Me, 1st con mort., gold, 4½s	29,640 00	30,000 00
Cascade Elec Lt. & Power Co, 1st mort., 5s.	9,800 00	10,000 00
Camden & Rockland Water Co., 5s	31,500 00	32,445 00
Camden & Rockland Water Co., 1st mort., 6s	76,854 75	75,500 00
Crystal Water Co., Staten Island, N Y., 1st mort., 4s	24,500 00	24,500 00
Dana Warp Mills, 1st mort., 5s.	29,000 00	28,000 00
Detroit Edison Co., 1st mort., gold 5s	29,000 00	29,000 00
Ellsworth Water Co., W. & E. Lt Properties, 4½s	7,955 00	8,000 00
Freeport Water Co., Me., 5s	18,000 00	18,000 00
Hebron Water Co. (Me.), 1st mort., 4s	5,000 00	5,000 00
Kennebec Light & Heat Co 1st mort. gold, 5s.	24,990 00	26,000 00
Kalsgel Water & Elec. Co., 1st mort. gold, 5s	1,500 00	3,000 00
Kennebunk Electric Lt Co 1st mort. gold 5s.	2,000 00	2,000 00
Kanawha & Hocking Coal & Coke Co., 1st mort., gold, guar. by Toledo & Ohio Central Ry. Co. & Hocking Valley Ry. Co., 5s.	5,225 00	5,000 00
Leadville Water Co 1st mort., gold, 4s	20,000 00	20,000 00
Lancaster & Jefferson Elec. Co 1st mort., 5s.	9,800 00	10,000 00
Maine Water Co., 1st con mort., 5s	21,000 00	21,000 00
Manchester Water Works Co. (N.H.) 1st mort., gold, 5s.	25,008 75	15,000 00
Monsam Water Co., 4s	35,000 00	35,000 00
Municipal Water Works Co., Me., 4s	20,250 00	20,250 00
Madison Power Co., 1st mort. gold 5s	19,000 00	20,000 00
New England Elevator Co., 1st mort., gold, 3½s.	116,000 00	116,000 00
Norfolk Ry. & Light Co., 1st mort., gold 5s	33,750 00	35,000 00
New England Cotton Yarn Co., 1st mort. gold, 5s.	28,275 00	30,000 00
Portland Elevator Co. gold., guar. by Grand Trunk Ry. Co., 4s.	31,000 00	31,000 00
Raton Water Works Co. (N. M.) 1st mort., gold, 6s	14,700 00	15,000 00
Richmond Water & Light Co. (Ky.) Income, 4.	3,600 00	2,700 00
Richmond Water & Light Co. (Ky.) 1st mort., gold, 5s.	5,500 00	5,500 00
Rumford Falls Power Co. 1st Coll. Trust, gold, 4s.	238,000 00	249,900 00
Rumford Falls Realty Co., 1st mort., 5s	92,625 00	99,750 00
Rumford Falls Lt. & Water Co., Ref., gold, 4s.	18,900 00	21,000 00
Standish Water & Cor. Co. 1st mort. gold 4s	112,700 00	112,350 00
Stevens Elec. Co., Port Fairfield, Me., 1st mort., 5s.	18,500 00	18,500 00
Sagadahock Light & Power Co. 1st mtg., gold, 4½s.	33,000 00	33,000 00
Umbagog Paper Co. 1st mtg. gold 5s	40,000 00	40,000 00
U. S. Steel Corporation Coupon sinking fund, gold, 5s	86,879 60	93,000 00
Warren Water Co. 1st mtg. 5s	4,400 00	2,500 00
W. U. Telegraph Co. funding and real estate mtg., gold, 4½s.	26,000 00	26,910 00
York Shore Water Co. 1st mtg., gold 5s	6,000 00	6,300 00
York Light & Heat Co. 1st mtg., gold 4½s	20,120 00	20,000 00
Boston & Maine R. R., common, with dividend	498,442 24	485,760 00
Boston Elevated Railway Co., with dividend	70,818 25	77,500 00
Hereford Railway Co.	19,400 00	20,000 00
Maine Central R. R. Co., with dividend	505,820 22	531,360 00
N. Y. Central & Hudson River R. R. Co., with dividend	401,950 50	416,440 00
Pennsylvania R. R. Co. with dividend.	119,281 25	105,000 00
Portland & Rumford Falls Ry. with dividend	98,000 00	100,000 00
Biddeford & Saco Water Co.	9,193 00	9,100 00
Consolidated Electric Light Co.	5,027 80	5,056 00
Dixfield & Peru Bridge Co., Dixfield, Me	13,800 00	13,800 00
Mechanic Falls Water & Electric Light & Power Co.	100 00	100 00
Massachusetts Gas Companies preferred	116,300 00	121,500 00
Massachusetts Gas Companies common	20,500 00	20,000 00
New England Cotton Yarn Co., preferred	13,500 00	12,000 00
New England Cotton Yarn Co., common	12,250 00	7,000 00
Portland Water Co.	41,950 00	41,400 00
Rockland, Rockport Lime Co., preferred	50,000 00	50,000 00
The Standish Water & Construction Co.	44,710 00	45,990 00
Union Mills, preferred	47,500 00	47,500 00
First National Bank, Portland, Me.	8,076 00	8,502 00
Canal National Bank, Portland, Me.	18,000 00	15,750 00
Casco National Bank, Portland, Me.	2,600 00	2,600 00
Cumberland National Bank, Portland, Me.	2,900 00	3,074 00
Merchants' National Bank, Portland, Me.	4,176 00	3,780 00
National Traders Bank, Portland, Me.	1,700 00	1,785 00
Portland National Bank, Portland, Me.	197,980 00	263,375 00
Union Safe Deposit & Trust Co., Portland, Me.	219,275 00	333,250 00
Westbrook Trust Co., Westbrook, Me.	7,550 00	7,500 00
Rumford Falls Trust Co., Rumford Falls, Me.	15,700 00	24,000 00
Manufacturers' National Bank, Lewiston, Me.	5,000 00	5,000 00
North National Bank, Rockland, Me.	6,670 50	7,250 00
First National Bank, Biddeford, Me.	7,000 00	7,000 00
Biddeford National Bank, Biddeford, Me.	2,400 00	2,000 00
First National Bank, Bangor, Me.	1,560 00	1,800 00

SCHEDULE B—*Concluded.*

Description.	Par value.	Market value.
Northern National Bank, Hallowell, Me	$12,500 00	$11,000 00
Norway National Bank, Norway, Me	540 00	550 00
First National Bank, Wiscasset, Me	1,300 00	1,125 00
Richmond National Bank, Richmond, Me	560 00	560 00
National Shawmut Bank, Boston, Mass	15,000 00	25,300 00
National Bank of Commerce, Omaha, Neb	2,000 00	400 00
Commercial National Bank, Omaha, Neb	3,500 00	5,000 00
Sioux Falls National Bank, Sioux Falls, Dak	2,000 00	1,200 00
National Shoe & Leather Bank, Auburn, Me	5,500 00	5,775 00
Totals	$6,783,472 24	$7,156,891 95

UNITED STATES LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at Nos. 273, 275 and 277 Broadway, New York, N. Y.; incorporated February, 1850; commenced business in Illinois Nov. 2, 1855.]

JOHN P. MUNN, President. A. WHEELWRIGHT, Secretary.

WILLIAM G. BEALE, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash		$440,000 00
Amount of ledger assets December 31 of previous year		$8,296,193 29

INCOME.

First year's premiums on original policies, less re-insurance		$157,159 87	
Surrender values to pay first year's premiums		16 10	
Dividends applied to purchase paid-up additions and annuities		13,244 00	
Surrender values applied to purchase paid-up insurance and annuities		26,677 15	
Consideration for original annuities involving life contingencies		1,702 45	
Total new premiums		$ 198,799 57	
Renewal premiums, less re-insurance	$1,201,692 33		
Dividends applied to pay renewal premiums	8,160 42		
Surrender values applied to pay renewal premiums	128 55		
Renewal premiums for deferred annuities	2,334 00		
Total renewal premiums	1,212,315 30		
Total premium income			$1,411,114 87
Consideration for supplementary contracts not involving life contingencies			52,647 00
Premium notes, loans or liens restored by revival of policies:			1,198 95
Interest on mortgage loans	$184,604 87		
Interest on collateral loans	6,227 07		
Interest on bonds and dividends on stocks	137,189 66		
Interest on premium notes, policy loans or liens	55,759 24		
Interest on other debts due the company	1,455 47		
Rents	62,972 76		
Total interest and rents			448,209 07
Profit on sale or maturity of ledger assets			46,956 68
From other sources, viz.: Dividend returned on account. change of plan of policy, $142.00; returned premiums on canceled fire insurance policies, $20.14			162 14
Total income			$1,960,288 71
Total			$10,256,482 00

DISBURSEMENTS.

Death claims and additions	$749,047 75	
Matured endowments and additions	98,145 00	
Total death claims and endowments		$847,192 75
Annuities involving life contingencies		19,241 50
Premium notes voided by lapse		24,827 51
Surrender values paid in cash		208,956 26
Surrender values applied to pay new and renewal premiums		144 65
Surrender values applied to purchase paid-up insurance and and annuities		26,677 15
Dividends paid policy holders in cash		118,497 90
Dividends applied to pay renewal premiums		8,160 42
Dividends applied to purchase paid-up additions and annuities		13,244 00
(Total paid policy holders	$1,266,932 14)	
Supplementary contracts not involving life contingencies		3,083 33
Interest to stockholders		30,800 00
Commissions and bonuses to agents		199,860 94
Salaries and allowances for agencies, including managers, agents and clerks		64,583 71
Medical examiners' fees		15,870 15
Salaries and all other compensation of officers and home office employés,		72,065 84
Rent—including company's own occupancy		29,793 19
Advertising, printing, stationery and postage		29,515 28
Legal expenses		12,555 04
Insurance taxes, licenses and department fees		24,847 16
Taxes on real estate		11,451 68
Repairs and expenses (other than taxes) on real estate		25,911 77
Loss on sale or maturity of ledger assets		7,900 00
All other disbursements, viz.: Directors' fees, $4,360.00; miscellaneous expenses, $13,555.22; traveling expenses, $520.72; agents' indebtedness charged off, $2,149.03; protested checks charged off, $27.90		20,612 87
Total disbursements		$1,815,783 10
Balance		$8,440,698 90

LEDGER ASSETS.

Book value of real estate	$ 725,488 50
Mortgage loans on real estate	3,388,380 00
Loans secured by collaterals (Schedule A)	280,515 58
Loans on company's policies assigned as collateral	748,179 06
Premium notes on policies in force	78,338 51
Book value of bonds and stocks, excluding interest (Schedule B)	2,775,078 60
Deposited in trust companies and banks, on interest	250,000 00
Cash in office and deposited in banks, not on interest	161,136 41
Bills receivable	790 00
Agents' balances	32,792 24
Total ledger assets	$8,440,698 90

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$32,971 79	
Interest accrued on bonds and stocks	39,269 35	
Interest accrued on collateral loans	4,098 79	
Interest due and accrued on premium notes, loans or liens	26,408 84	
Interest accrued on other assets	1,380 73	
		104,129 50
Market value of real estate over book value		144,761 50
Market value of bonds and stocks over book value		189,615 52
	New business.	Renewals.
Net uncollected and deferred premiums	$26,095 37	$130,325 94	156,421 31
Gross assets		$9,055,626 73

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$32,792 24	
Bills receivable	790 00	
Total		33,582 24
Total admitted assets		$9,002,044 49

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent and American 3½ per cent; computed by the New York Insurance Department	$8,075,340 00	
Same for reversionary additions	95,855 00	
Same for annuities	165,194 00	
Total	$8,336,389 00	
Deduct net value of risks re-insured	49,208 00	
Net reserve		$8,287,181 00
Present value of supplementary contracts not involving life contingencies		52,647 00
Surrender values claimable on policies cancelled		2,612 00
Death losses in process of adjustment	$ 370 20	
Death losses reported, no proofs received	48,845 00	
Matured endowments due and unpaid	507 00	
Death losses and other policy claims resisted	8,000 00	
Total policy claims		57,722 20
Premiums paid in advance, including surrender values so applied		7,553 49
Commissions due agents on premium notes, when paid		14,922 80
Salaries, rents, commissions and other accounts due or accrued		1,113 15
Dividends or other profits due policy holders		7,550 00
Paid up capital		440,000 00
Unassigned funds (surplus)		130,742 85
Total liabilities		$9,002 044 49

PREMIUM NOTE ACCOUNT.

On hand Dec. 31, 1903	$754,163 18	
Received during the year on new policies	24,656 00	
Received during the year on old policies	425,042 93	
Restored by revival of policies	1,198 95	
		$1,205,061 06
Deductions during the year as follows:		
Used in payment of losses and claims	$ 20,823 63	
Used in purchaseof surrendered policies	37,672 01	
Voided by lapse	38,970 51	
Redeemed by maker in cash	281,077 34	
Total reduction of premium note account		378,543 49
Balance note assets at end of the year		$826,517 57

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force Dec. 31, 1903	20,989	$44,143,344 00
Policies issued, revived, changed and increased during the year	3,092	6,080,029 00
Totals	24,081	$50,223,373 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	321	$ 727,002 00		
By maturity	55	97,821 00		
By expiry	171	530,500 00		
By surrender	303	696,855 00		
By lapse	2,245	5,342,600 00		
By change and decrease	8	184,400 00		
Not taken	332	703,170 00		
Totals			3,435	8,282,348 00
Total policies in force at end of year 1904			20,646	$41,941,025 00
Re-insured			32	$263,625 00

BUSINESS IN ILLINOIS (Industrial.)

	Number.	Amount.
Policies in force Dec. 31, 1903	792	$3,080,217 00
Policies issued during the year	54	186,175 00
Totals	846	$3,266,392 00
Deduct policies ceased to be in force	146	804,700 00
Policies in force Dec. 31, 1904	700	$2,461,692 00
Losses and claims unpaid Dec. 31 of the previous year	3	$ 4,000 00
Losses and claims incurred during the year	9	45,333 33
Totals	12	$49,333 33
Losses and claims settled during the year	9	40,833 33
Losses and claims unpaid Dec. 31, 1904	3	$8,500 00
Premiums received		$98,102 42

SCHEDULE A—COLLATERAL LOANS.

Description.	Par value.	Market value.	Amount loaned thereon.
American Tel. and Cable Co	$ 4,000 00	$ 3,800 00	$ 145 58
United N. J. R. R. and Canal Co	1,600 00	4,320 00	2,700 00
American Tel. and Cable Co	1,000 00	950 00	8,000 00
Merchants' Trust Co	2,000 00	3,800 00	
St. Louis, Iron Mountain & Southern, gen. cons.	4,000 00	4,620 00	
Manhattan Ry. Co	10,000 00	15,975 00	12,000 00
Oregon Short Line and Participating, 4s	67,500 00	61,256 25	50,000 00
St. Paul, Minn. & Man. Pac. Ex., 1st mort. ster. gold	138,314 00	138,314 00	98,820 00
St. Louis, Iron Mt. & Southern, unifying and ref., 4s	2,000 00	1,850 00	1,500 00
Wabash, pref.	33,300 00	13,986 00	100,000 00
Denver & Rio Grande, pref.	66,700 00	57,695 50	
Denver & Rio Grande, com	166,700 00	53,344 00	
St. Louis, Iron Mountain & Southern, com	41,600 00	.....	
United Shoe Mchy. Co., com	5,000 00	11,800 00	9,000 00
International Paper Co., pref	2,500 00	1,950 00	
United Traction & Elec. Co., Prov. & Pawtucket Street Ry. Co., 1st mort., gold	1,000 00	1,070 00	350 00
Totals	$347,214 00	$374,730 75	$280,515 58

SCHEDULE B.

Bonds and Stocks.

Description.	Book value.	Market value
United States Consols, reg., 2s.	$ 10,461 67	$ 10,475 00
District of Columbia, fdg. reg., 3.65s	65,692 20	71,688 00
Jersey City, 7s	46,650 60	43,537 50
Jersey City, reg., 7s		
City of Quebec, 4s	25,000 00	25,500 00
Province of New Brunswick, sterling, 3s	25,557 30	24,177 60
Province of New Brunswick, trans. debs., 4s	20,025 00	21,328 00
City of Winnipeg, water-works, 3½s	39,700 00	38,000 00
City of Montreal, fdg. and refunding gold, 3½s	45,770 00	44,160 00
City of Ottawa, sewer, 3½s	29,400 00	28,500 00
Province of Quebec, forty years' inscribed, 3s	14,454 00	14,349 61
U. S. of Mexico, cons. external gold, 5s	24,128 75	24,856 25
Town of St. Louis, p. q. deb., 4½s	10,400 00	10,400 00
Imperial Jap. Govt., 2d series, deposit acct. of subscription	4,875 00	4,875 00
New York, Lackawanna & Western Ry., construction, 2d mort. 5s	47,801 98	54,259 20
Oswego & Syracuse R. R., guar construction mort., 5s	30,600 00	33,351 00
Chicago & Northwestern Railway, skg. fund, 5s	88,198 43	97,677 50
Missouri Pacific Ry., cons. 1st mort., 6s	100,896 06	122,500 00
Missouri Pacific Ry., 3d mort., 7s	111,600 69	104,830 00
Iowa Central Ry., 1st mort. gold, 5s	71,550 00	101,772 00
St. Louis, Iron Mt. & So. Ry., Cons. Ry. & Ld. Gt. mort. gold, 5s	35,732 88	58,125 00
Chicago, Burlington & Quincy Ry., deb., 5s	46,195 21	53,085 00
Union Pacific, 1st mort. R. R. & Land Grant gold, 4s	50,712 56	52,375 00
Burl., C. Rap. & No. Ry. Co., Ia., Minn. & Dak. Div., cons. 1st mort. 5s	21,000 00	29,562 50
Chicago, Rock Island & Pacific Ry., gold, series "O," 4s	98,610 00	93,830 00
East Tennessee, Virginia & Georgia Ry., cons. mort. gold, 5s	24,518 41	30,167 50
Atchison, Topeka & Santa Fé Ry., gen. mort. 100-year gold, 4s	93,578 17	102,750 00
Texas & Pacific Ry., 1st mort., 5s	17,559 26	30,082 50

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Chicago & Alton R. R., refunding 50-year gold, 3s	$ 90,300 00	$ 84,125 00
Virginia Passenger & Power Co., 1st cons. mort. 50-year gold, 5s	50,000 00	85,000 00
Brooklyn Union Elevated R. R., 1st mort. gold, 4s	50,250 00	54,475 00
Canadian North. Ry. Co. (Ontario Div.), 1st mort. deb., 4s	51,129 19	51,630 46
International & Great Northern R. R. Co., 2d mort. gold, 5s	49,980 56	49,915 00
Nor. Pacific & Great Nor. joint gold bonds, C. B. Q. coll., 4s	94,386 38	99,000 00
Chesapeake & Ohio Ry. Co., gen. mort. 4½s	53,612 49	53,435 00
Atchison, Topeka & Santa Fe, serial deb., series "K," 4s	47,123 00	48,415 00
Atchison, Topeka & Santa Fe, serial deb., series "L," 4s	46,927 50	48,415 00
Colorado & Southern Ry., 1st mort. gold, 4s	47,219 44	45,185 00
Norfolk & Western Pocahontas Joint, 4s	22,897 82	23,637 50
Missouri Pacific Ry. Co., trust gold, 5s	15,439 58	16,024 50
St. Paul & Minn. & Man. Ry. Co. (Mont. Ext. 1st mort. 50-year gold, 4s	128,070 88	128,962 50
Texas Pacific, Louisiana Div., Ir. Lines, 1st mort., 5s	104,670 00	109,000 00
Central Pacific Ry., 1st refunding mort. gold, 4s	49,375 00	50,540 00
Lake Shore & Michigan Southern Ry. 25 year gold, 4s	98,750 00	99,830 00
Louisville & Nashville R. R., 45-7-20 coll. trust gold, 4s	97,159 30	98,000 00
New York Gas & Elec. Light, Heat & Power Co., 1st mort. gold, 5s	55,223 61	55,085 00
New York & Queens Elec. Lt. & Power Co., 1st cons. mort. gold, 5s	53,359 16	52,980 00
New Amsterdam Gas Co., 1st cons. mort. gold, 5s,	42,192 50	43,290 00
United States Steel Corporation, 10-60-year skg. fund gold, 5s	89,874 31	92,580 00
New York & Hoboken Ferry Co., gen. mort. gold, 5s	26,885 42	27,117 50
New York & Westchester Lighting Co., gen. mort. 100-year gold	35,062 50	36,000 00
American Tobacco Co., 40-year gold (Morton Trust Co. Ctfs.), 6s	54,731 67	54,315 00
American Tel. & Cable Co.	70,000 62	71,250 00
Metropolitan Street Railway Co.	59,687 50	60,312 50
Totals	$2,775,078 60	$2,964,694 12

WASHINGTON LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 141 Broadway, New York, N. Y.; incorporated January, 1860; commenced business in Illinois Feb. 20, 1861.]

JOHN TATLOCK, President. B. F. ELLSWORTH, Acting Secretary.

H. D. PENFIELD, Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	$ 500,000 00	
Amount of ledger assets Dec. 31, of previous year	16,235,532 06	
Increase of paid up capital during year	375,000 00	
Surplus paid in by stockholders	281,250 00	
Amount in adjustment of real estate to conform with appraisal by the New York Insurance Department	136,195 07	
Extended at		$17,047,977 13

INCOME.

First year's premiums on original policies		$397,145 37
Dividends applied to purchase paid-up additions and annuities		85,921 00
Surrender values applied to purchase paid-up insurance and annuities		74,552 17
Consideration for original annuities involving life contingencies		5,242 03
Total new premiums		$ 565,860 57
Renewal premiums	$2,111,346 24	
Dividends surrendered to pay renewal premiums	56,209 20	
Total renewal premiums		2,167,555 44
Total premium income		$2,733,416 01
Consideration for supplementary contracts not involving life contingencies		7,400 00
Interest on mortgage loans	$398,387 13	
Interest on collateral loans	1,024 56	
Interest on bonds	11,793 50	
Interest on premium notes, policy loans or liens	96,004 63	
Interest on other debts due the company	11,944 16	
Discount on claims paid in advance	1,694 04	
Rents—including $50,000.00, company's own occupancy	374,453 40	
Total interest and rents		895,301 42
Total income		$3,636,117 43
Total		$20,684,094 56

DISBURSEMENTS.

Death claims and additions	$1,067,784 09	
Matured endowments and additions	887,220 44	
Total death claims and endowments		$1,955,004 53
Annuities involving life contingencies		45,624 74
Surrender values paid in cash		192,648 36
Surrender values applied to purchase paid-up insurance and annuities		74,552 17
Dividends surrendered to pay renewal premiums		56,209 20
Dividends applied to purchase paid-up additions and annuities		88,921 00
(Total paid policy holders	$2,412,960 00)	
Supplementary contracts not involving life contingencies		143 05
Dividends to stockholders		8,750 00
Commissions and bonuses to agents		346,521 04
Salaries and allowances for agencies, including managers, agents and clerks		178,433 53
Agency supervision, traveling and all other agency expenses		24,642 52
Medical examiners' fees and inspection of risks		39,412 92
Salaries and all other compensation of officers and home office employés		156,113 26
Rent—including company's own occupancy		75,634 05
Advertising, printing, stationery, postage and exchange		33,431 50
Legal and special actuarial expenses		15,136 95
Insurance taxes, licenses and department fees		48,092 98
Taxes on real estate		62,742 66
Repairs and expenses (other than taxes) on real estate		122,455 25
All other disbursements, viz: Office expenses, $18,337.84; profit and loss, $22,124.63		40,462 47
Total disbursements		$3,564,931 98
Balance		$17,119,162 58

LEDGER ASSETS.

Book value of real estate	$6,476,284 00
Mortgage loans on real estate	6,732,400 00
Loans on company's policies assigned as collateral	1,603,020 66
Book value of bonds—excluding interest (Schedule B)	494,690 58
Deposited in trust companies and banks on interest	1,580,002 81
Cash in office and deposited in banks, not on interest	187,146 53
Agents' balances	45,617 98
Total ledger assets	$17,119,162 58

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$59,388 97	
Interest accrued on bonds	1,387 83	
Interest due and accrued on premium notes, loans or liens	23,124 33	
Rents due and accrued on company's property	31,926 66	
		115,827 79
	New business.	Renewals.
Net uncollected and deferred premiums	$62,053 54	$294,692 47	356,746 01
Gross assets		$17,591,736 38

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	$45,617 98	
Book value of ledger assets over market value, viz: Bonds	15,347 50	
Total		$60,965 48
Total admitted assets		$17,530,770 90

LIABILITIES.

Net present value of outstanding policies: Actuaries, 4 per cent, American, 3½ per cent, American, 3 per cent, computed by the New York Insurance Department	$16,045,089 00	
Same for reversionary additions	441,293 00	
Same for annuities	286,788 00	
Net reserve		$16,773,170 00
Surrender values claimable on policies cancelled		2,792 00
Death losses in process of adjustment	$34,282 10	
Death losses reported, no proofs received	62,165 10	
Matured endowments due and unpaid	33,918 62	
Total policy claims		130,365 82
Premiums paid in advance, including surrender values so applied		5,999 54
Other liabilities, viz: Unearned interest on policy loans, $16,775.33; bills or indebtedness accrued, $17,960.51		34,735 84
Paid up capital		500,000 00
Unassigned funds (surplus)		83,707 70
Total liabilities		$17,530,770 90

EXHIBIT OF POLICIES.

ALL BUSINESS WRITTEN.

	Number.	Amount.
Policies in force December 31, 1903	36,251	$68,475,445 00
Policies issued, revived, changed and increased during the year	7,033	12,990,670 00
Totals	43,284	$81,469,115 00

Deduct policies which have ceased to be in force during the year—

	Number.	Amount.		
By death	476	$1,045,353 00		
By maturity	793	1,422,476 00		
By surrender	610	1,402,312 00		
By lapse	2,939	6,191,191 00		
Not taken	1,143	2,634,274 00		
Totals			5,961	12,695,606 00
Total policies in force at end of year 1904			37,323	$68,773,509 00

BUSINESS IN ILLINOIS.

	Number.	Amount.
Policies in force December 31, 1903	1,979	$3,396,844 00
Policies issued during the year	386	776,627 00
Totals	2,365	$4,173,471 00
Deduct policies ceased to be in force	314	605,297 00
Policies in force Dec. 31, 1904	2,051	$3,568,174 00
Losses and claims unpaid December 31 of the previous year	1	$ 3,000 00
Losses and claims incurred during the year	32	54,773 10
Totals	33	$57,773 10
Losses and claims settled during the year	32	56,473 10
Losses and claims unpaid Dec. 31, 1904	1	$1,300 00
Premiums received		$121,991 26

SCHEDULE B.

Bonds,

Description.	Book value.	Market value.
New York City, reg., 2½s	$125,312 50	$108,125 00
New York City, reg., 1920, 3½s	50,500 00	50,750 00
New York City, reg., 1953, 3½s	56,100 00	55,825 00
Richmond, Va., coup., 4s	11,230 00	11,230 00
Havana, municipal, coup., 6s	1,913 08	1,913 08
Oregon R. R. & Navigation Co., cons. mort., gold, 4s	51,023 75	51,250 00
Baltimore & Ohio, prior lien, gold, 3½s	48,300 00	48,250 00
Missouri, Kansas & Texas, 1st mort., gold, 4s	49,912 50	50,250 00
Rio Grande Western, 1st trust mort., gold, 4s	50,680 00	50,000 00
Reading Co., gen. mort., gold, 4s	49,718 75	51,750 00
Totals	$494,690 58	$479,343 08

FIDELITY, SURETY, CASUALTY, PLATE-GLASS, ACCIDENT, GUARANTEE,

Steam Boiler and Employer's Liability

INSURANCE COMPANIES.

ÆTNA INDEMNITY COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 36 Pearl street, Hartford, Conn.; commenced business May, 1897; commenced business in Illinois Nov. 5, 1897.]

BEEKMAN HUNT, President. E. S. PEGRAM, Secretary.

WILLIAM R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$374,931 82	
Amount of ledger assets Dec. 31 of previous year	$839,308 38	
Increase of paid up capital during the year	36,763 65	
Surplus paid in by stockholders	3,676 35	
Extended at		$879,748 38

INCOME DURING THE YEAR.

	Fidelity.	Surety.	Plate Glass.	Burglary.	Totals.
Gross premiums unpaid Dec. 31 last year	$ 5,272 18	$ 29,758 18	$13,330 53	$ 24,183 03	$ 72,543 92
Gross premiums written and renewed during the year	74,779 71	265,950 53	88,398 04	174,412 35	603,540 63
Totals	$80,051 89	$295,708 71	$101,728 57	$198,595 38	$676,084 55
Deduct gross premiums now in course of collection	12,295 06	55,674 02	19,942 88	51,656 56	139,568 52
Entire premiums collected during the year	$67,756 83	$240,034 69	$81,785 69	$146,938 82	$536,516 03
Deduct re-insurance, return premiums and cancellations	14,514 83	20,569 62	5,831 28	25,506 75	66,422 48
Net cash actually received for premiums	$53,242 00	$219,465 07	$75,954 41	$121,432 07	$470,093 55

Total net cash actually received for premiums		$470,093 55
Interest on—		
Bonds and dividends on stocks	$23,904 37	
From all other sources	6,167 35	
Total interest		30,071 72
Profit on sale or maturity of ledger assets during year over book values		8,252 00
Total income during the year		$508,417 27
Sum		$1,388,165 65

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Fidelity	$25,341 19	$2,758 23	$22,582 96	
Surety	61,002 57	7,573 34	53,429 23	
Plate glass	32,068 75	2,286 20	29,802 55	
Burglary	39,787 11	544 73	39,242 38	
Totals	$158,219 62	$13,162 50	$145,057 12	$145,057 12
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)				104,883 80
Salaries, fees and all other compensation of officers and home office employés.				67,017 41
Salaries, traveling and all other expenses of agents not paid by commissions...				86,167 48
Rents				19,308 14
All other taxes, licenses and insurance department fees				18,819 28
Legal expenses				50,709 26
Advertising				3,042 51
Printing and stationery				21,605 90
Postage and express				12,781 85
Furniture and fixtures				3,190 69
Losses on ledger assets, actually sold or matured under book value				1,118 00
All other disbursements, viz: Executive office sundries, $8,507.57; executive office traveling, $6,050.25; executive office telephone and telegraph, $540.52...				15,098 34
Total disbursements				$548,799 78
Balance				$839,365 87

LEDGER ASSETS.

Book value of bonds and stocks (Schedule A)	$806,685 00	
Cash in bank	227,380 25	
Other ledger assets, viz: United Auditing and Adjusting Association, $4,867.50; agents' balances, $483.12	5,300 62	
Ledger assets, as per balance		$839,365 87

NON-LEDGER ASSETS.

Interest accrued on—		
Bonds	$2,545 02	
Other assets	1,210 34	
		3,755 36

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Fidelity	$ 9,535 65	$ 2,759 41	
Surety	30,870 67	24,803 35	
Plate glass	15,348 80	4,594 08	
Burglary	43,488 76	8,167 80	
Totals	$99,243 88	$40,324 64	139,568 52
Gross assets			$982,689 75

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	$40,324 64	
Depreciation from book value of above ledger assets to bring same to market value: Bonds and stocks	9,424 19	
Total		49,748 83
Total admitted assets		$932,940 92

LIABILITIES.

Losses and Claims.	In process of adjustment.	
Fidelity	$ 7,051 72	
Surety	27,080 46	
Plate glass	333 83	
Burglary	4,687 77	
Net unpaid claims		$ 39,153 78
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $526,220.42; unearned premiums, 50 per cent	$263,110 21	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $17,357.18: unearned premiums, *pro rata*	13,662 66	
Total unearned premiums as shown by recapitulation		276,772 87
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:		
Fidelity	$ 2,383 91	
Surety	7,717 67	
Plate glass	3,837 20	
Burglary	10,872 19	
		24,810 97
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		1,263 10
Re-insurance		4,503 40
Other liabilities, viz: Contingent fund reserve		100,000 00
Total amount of all liabilities, except capital		$446,504 12
Capital stock actually paid up in cash	$374,931 82	
Surplus over all liabilities	111,504 98	
Surplus as regards policy holders		486,436 80
Total liabilities		$932,940 92

EXHIBIT OF PREMIUMS.

	Plate Glass.
In force Dec. 31, 1903	$70,382 26
Written or renewed during the year	88,398 04
Totals	$158,780 30
Deduct expirations and cancellations	77,483 55
Net in force Dec. 31, 1904	$81,296 75

	Surety.	Fidelity.	Burglary.
In force Dec. 31, 1903	$140,308 42	$53,044 38	$ 69,237 06
Written or renewed during the year	265,930 53	74,779 71	174,412 35
Totals	$406,258 95	$127,824 09	$243,649 41
Deduct expirations and cancellations	163,364 92	61,781 16	77,321 94
Balance	$242,894 03	$66,042 93	$166,327 47
Deduct re-insured policies	1,000 00	564 70	11,418 88
Net in force Dec. 31, 1904	$241,894 03	$65,478 23	$154,908 59
Amount at risk Dec. 31, 1904	$56,617,796 69	$20,881,549 98	.....
Total losses incurred during the year (less re-insurance)			$145,057 12

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity	$ 3,754 36	$ 100 46	$ 261 96
Surety	11,266 38	33 45	194 95
Plate glass	10,855 55	4,334 56	4,334 56
Burglary	15,413 54	5,424 96	5,424 96
Totals	$41,289 83	$9,893 43	$10,216 43

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
State of Massachusetts, grade crossing loan, reg., 3½s	$26,843 75	$25,750 00
City of Hartford, Conn., First dist. school, 4s	8,380 00	8,400 00
City of Hartford, Conn., South dist. school, 4s	1,047 50	1,000 00
Town of Bristol, Conn., funding, 2d series, 4s	10,300 00	10,125 00
Town of Wallingford, Conn., Central dist school, 4s	9,607 50	9,405 00
Borough of Wallingford, Conn., municipal, 3½s	26,562 50	25,406 25
City of Waterbury, Conn., funding, 3½s	10,487 50	10,025 00
City of Waterbury, Conn., funding, 3½s	10,500 00	10,062 50
City of New Britain, Conn., sewer fund, 5th series, 3½s	32,100 00	30,300 00
City of New York, consolidated stock, 3½s	31,987 50	30,225 00
City of New York, rapid transit, gold 3½s	49,937 50	48,175 00
City of Worcester, Mass., funded loan, 3½s	11,770 00	11,110 00
City of Fall River, Mass., municipal loan, 4s	10,775 00	10,200 00
City of Boston, Mass., rapid transit loan, reg., 3½s	25,875 00	25,500 00
Chicago, Milwaukee & St Paul R. R., Dubuque div., 1st mort., 6s	6,212 50	6,150 00
N. Y. Central & Hudson River R. R., Lake Shore coll. trust, 3½s	4,625 00	4,477 08
Union Pacific R. R. Co. 1st mort., gold, 4s	9,750 00	10,450 00
Cleve., Cin., Chicago & St. Louis, gen., gold coup., 4s	4,681 25	5,033 33
Southern Pacific R. R. (of California), 1st cons. gold coup., 6s	5,325 00	5,358 33
Minneapolis & St. Louis Ry., 1st mort., ref., gold coup., 4s	4,875 00	4,783 34
Northern Pacific Great Northern joint C., B. & Q. coll., 4s	9,681 25	9,900 00
Atlantic Coast Line R. R., 1st mort., 4s	9,825 00	10,016 66
Erie R. R., gen. Lien, gold coup., 4s	8,750 00	9,050 00
Erie, Pennsylvania Coal Co., coll. coup., 4s	9,300 00	9,333 33
Louisville, Nashville R. R. Co. Monon joint coll., 4s	9,592 50	9,550 00
N. Y. Cent. & Hudson River R. R., reg., gold coup., 4s	24,875 00	25,000 00
Norfolk & Western R. R., Pocahontas Coal Co., 1st mort., con., 4s	9,400 00	9,466 66
Western Union Telegraph funded real estate mort., gold, 4½s	10,550 00	10,375 00
Title & Guarantee Co. of Rochester, N. Y.	185,125 00	185,125 00
Reading R. R., 1st pref.	17,606 75	17,933 33
Southern Ry., pref.	9,575 00	9,575 00
Totals	$606,686 00	$597,260 91

ACCIDENT DEPARTMENT OF THE

ÆTNA LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 650 Main st., Hartford, Conn.; commenced business 1850; commenced business in Illinois Feb. 12, 1891.]

W. G. BULKELEY, President. W. C. FAXON, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$2,000,000 00	
Amount of ledger assets Dec. 31 of previous year		$64,711,836 13

INCOME DURING THE YEAR.

	Accident.	Health.	Liability.	Totals.
Gross premiums written and renewed during the year	$1,553,779 82	$176,699 98	$1,825,214 27	$3,555,694 07
Deduct re-insurance, return premiums and cancellations	53,481 86	11,525 17	117,973 63	182,980 66
Net cash actually received for premiums	$1,500,297 96	$165,174 81	$1,707,240 64	$3,372,713 41
Total net cash actually received for premiums				$3,372,713 41
Interest on—				
Mortgage loans			$1,607,528 18	
Collateral loans			61,029 17	
Bonds and dividends on stocks			1,040,448 60	
From all other sources			310,140 47	
Rents			41,950 27	
Total interest and rents				3,061,096 69
Profit on sale or maturity of ledger assets during year over book values				1,520 32
Income from all other sources, viz:				
Profit and loss (agents' balances)				16 98
Income life department				9,476,209 36
Total income during the year				$15,931,556 76
Sum				$80,643,392 89

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Accident	$722,670 86	$19,002 53	$703,668 33	
Health	73,344 42	956 42	72,388 00	
Liability	506,114 34	248 05	505,866 29	
Totals	$1,302,129 62	$20,207 00	$1,281,922 62	
				$1,281,922 62
Investigation and adjustment of claims (including legal and other expenses)				77,149 65
Commissions or brokerage to agents, (less amount received on return premiums and re-insurance				968,179 36
Stockholders for interest or dividends				50,000 00
Salaries, fees and all other compensation of officers and home office employés				85,873 31
Salaries, traveling and all other expenses of agents not paid by commissions				62,441 62
Medical examiners' fees and salaries				11,026 62
Inspections (other than medical)				23,298 76
Rents				26,822 09
All other taxes, licenses and insurance department fees				48,160 45
Legal expenses				526 67
Advertising				11,887 95
Printing and stationery				46,788 84
Postage and express				30,889 45
Furniture and fixtures				15,013 97
All other disbursements, viz: Surrender values on accident policies, $2,066.94; profit and loss (bills receivable), $153.66; expense, $11,240.07				13,460 67
Disbursements { Accident department				$2,753,442 03
Disbursements { Life department				8,005,413 93
Total disbursements				$10,758,855 96
Balance				$69,884,536 93

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 633,164 74	
Mortgage loans on real estate, first liens	32,686,317 72	
Loans secured by pledge of bonds, stocks or other collaterals	1,051,394 62	
Book value of bonds and stocks (Schedule),	24,490,386 90	
Cash on hand and in bank	7,076,623 30	
Bills receivable	32,071 16	
Other ledger assets, viz: Premium notes or liens on policies in force	337,623 58	
Agents' balances	23,074 41	
Loans to policy holders on this company's policies assigned as collateral	3,553,880 50	
Ledger assets as per balance		$69,884,536 93

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	$423,646 64	
Bonds	143,500 05	
Collateral loans	4,064 04	
Other assets	245,384 42	
Rents due and accrued	2,137 50	
		$ 818,732 65
Market value of bonds and stocks over book value		2,374,539 62
Gross premiums in course of collection, to-wit: Net amount of uncollected and deferred premiums		734,477 42
Gross assets		$73,832,286 62

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	$32,071 16	
Agents' balances	23,074 41	
Premium notes, loans or liens in excess of reserve on policies	597 50	
Total		55,743 07
Total admitted assets		$73,776,543 55

LIABILITIES.

Losses and Claims.	In process of adjustment.	Reported, proofs not received.	Resisted by company.	Resisted for policy holders.
Accident	$60,545 85	$10,000 00	$78,140 77	.....
Health	3,991 04	1,250 00	2,400 00	.....
Liability	41,200 00	.....	1,300 00	$389,900 00
Totals	$105,736 89	$11,250 00	$81,840 77	$389,900 00

Net unpaid claims		$ 588,727 66
Special reserve for unpaid losses, viz: Liability		100,000 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $2,425,598.69; unearned premiums, 50 per cent	$1,212,799 35	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $68,237.86; unearned premiums, *pro rata*	61,544 93	
Total unearned premiums as shown by recapitulation		1,274,344 28
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued		2,000 00
Total liabilities { Accident department		$ 1,965,071 94
Total liabilities { Life department		64,381,436 22
Total amount of all liabilities, except capital		$66,346,508 16
Capital actually paid up in cash	$2,000,000 00	
Surplus over all liabilities	5,430,035 39	
Surplus as regards policy holders		7,430,035 39
Total liabilities		$73,776,543 55

(Special deposit to secure liabilities in Ohio, $67,000.00.)

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force Dec. 31, 1903	$ 993,419 79	$127,255 53	$ 980,766 77
Written or renewed during the year	1,553,779 82	176,699 98	1,825,214 27
Totals	$2,547,199 61	$303,955 51	$2,805,981 04
Deduct expirations and cancellations	1,479,500 73	145,391 19	1,525,495 31
Balance	$1,067,698 88	$158,564 32	$1,280,485 73
Deduct re-insured policies	3,718 25	1,167 00	8,027 13
Net in force Dec. 31, 1904	$1,063,980 63	$157,397 32	$1,272,458 60

Total losses incurred during the year	$1,488,489 44
Total dividends declared payable in cash from organization	$268,750 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$135,313 86	$ 73,105 44	$ 87,808 37
Health	12,088 95	4,746 78	4,701 07
Liability	288,027 70	108,171 69	138,671 69
Totals	$435,430 51	$186,023 91	$231,181 13

AMERICAN BONDING COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at Courtland and Saratoga streets, Baltimore, Md.; commenced business Jan. 16, 1895; commenced business in Illinois Oct. 13, 1896.]

GEORGE CATOR, President. EDWIN W. POE, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amount of ledger assets Dec. 31, of previous year		$2,029,728 26

INCOME DURING THE YEAR.

	Fidelity and Surety.	Burglary.	Totals.
Gross premiums unpaid Dec. 31, last year	$106,138 36	.....	$106,138 36
Gross premiums written and renewed during the year	731,522 74	$1,667 30	733,190 04
Total	$837,661 10	$1,667 30	$839,328 40
Deduct gross premiums now in course of collection.	107,456 80	1,512 87	108,969 67
Entire premiums collected during the year	$730,204 30	$154 43	$730,358 73
Deduct re-insurance, return premiums and cancellations	95,185 04	53 61	95,238 65
Net cash actually received for premiums	$635,019 26	$100 82	$635,120 08
Total net cash actually received for premiums			$635,120 08
Interest on--			
Mortgage loans		$ 1,115 04	
Collateral loans		8,617 32	
Bonds and dividends on stocks		52,596 32	
From all other sources		2,531 41	
Rents		696 62	
Total interest and rents			65,556 71
Profit on sale or maturity of ledger assets during year over book values			1,281 20
Income from all other sources, viz: Increase for amount due for re-insurance (over Dec. 31, 1903)			172 50
Total income during the year			$702,130 49
Sum			$2,731,858 75

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.
Fidelity and surety	$318,245 79	$6,371 52	$311,874 27
Totals			$311,874 27
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)			149,380 68
Stockholders for interest or dividends			40,000 00
Salaries, fees and all other compensation of officers and home office employés			83,608 61
Salaries, traveling and all other expenses of agents not paid by commissions			40,756 37
Inspections (other than medical)			6,326 76
Rents			1,831 78
Repairs and expenses (other than taxes) on real estate			2,212 68
Taxes on real estate and all other taxes, licenses and insurance department fees			35,948 38
Legal expenses			18,746 35
Advertising			14,246 63
Printing and stationery			17,474 61
Postage and express			11,894 96
Furniture and fixtures			8,902 95
Losses on ledger assets, actually sold or matured under book value			40,353 81
All other disbursements, viz: Auditing, $362.50; developing, $11,062.64; general, $8,015.54; interest, $9,921.49; exchange, $76.43; insurance, $87.77; traveling, $3,199.49; telephone and telegraph, $5,359.14; liquidation of bills payable, $100,000.00; reduction in collateral and special deposits, $169,428.89			305,513 89
Total disbursements			$1,089,052 75
Balance			$1,642,806 00

LEDGER ASSETS.

Book value of real estate unincumbered, $20,805.37; incumbered, $5,305.00	$ 26,110 37	
Mortgage loans on real estate, first liens	38,815 34	
Loans secured by pledge of bonds, stocks or other collaterals	16,811 88	
Book value of bonds and stocks (Schedule A)	1,317,093 18	
Cash on hand and in bank	221,505 02	
Other ledger assets, viz: Accounts receivable, secured	22,470 21	
Ledger assets, as per balance		$1,642,806 00

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	$ 720 27	
Bonds	4,951 65	
Collateral loans	333 67	
		6,005 59

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Fidelity and surety	$73,879 51	$33,577 29	
Burglary	1,512 87	.....	
Totals	$75,392 38	$33,577 29	108,969 67
Gross assets			$1,757,781 26

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	$ 33,577 29	
Special deposits to secure liabilities in the States of Ohio, Virginia, Alabama and Montana	161,925 00	
Total		195,502 29
Total admitted assets		$1,562,278 97

LIABILITIES.

Losses and Claims.	In process of adjustment.	Reported, proofs not received.	Resisted by company.	
Fidelity and surety	$65,325 71	$3,914 31	$113,622 44	
Net unpaid claims				$182,862 46
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $644,184.74—unearned premiums, 50 per cent				322,092 37
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:				
Fidelity and surety			$26,944 82	
Burglary			278 22	
				27,223 04
Re-insurance				1,158 33
Other liabilities, viz: Collateral deposits, $113,887.95; special time deposit (due Jan. 1, 1927), $200,000.00				313,887 95
Total				$847,224 15
Less liabilities secured by special deposits: Unearned premiums, $16,821.35; unpaid losses, $14,286.29				31,107 64
Total amount of all liabilities, except capital				$816,116 51
Capital actually paid up in cash			$500,000 00	
Surplus over all liabilities			246,162 46	
Surplus as regards policy holders				746,162 46
Total liabilities				$1,562,278 97

EXHIBIT OF PREMIUMS.

	Surety.	Burglary.
In force Dec. 31, 1903	$680,370 06	.....
Written or renewed during the year	731,522 74	$1,667 30
Totals	$1,411,892 80	$1,667 30
Deduct expirations and cancellations	756,697 90	53 61
Balance	$655,194 90	$1,613 69
Deduct re-insured policies	12,623 85	.....
Net in force Dec. 31, 1904	$642,571 05	$1,613 69
Amount at risk Dec. 31, 1904	$160,765,622 33	.....
Total losses incurred during the year (less re-insurance)		$302,309 25
Total dividends declared payable in cash from organization		$370,000 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity and surety	$28,953 68	$4,937 40	$16,373 35
Burglary	32 88	.....	.....
Totals	$28,986 56	$4,937 40	$16,373 35

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
City of Mobile, Ala., 4½s	$26,375 00	$26,375 00
City of Montgomery, Ala., 4½s	25,937 50	25,937 50
City of Norfolk, Va., 5s	10,650 00	10,650 00
City of Norfolk, Va., 4s	25,375 00	25,375 00
Town of Snow Hill, Md., 6s	20,691 00	20,691 00

SCHEDULE A—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
State of Georgia, 4½s	$ 28,250 00	$ 28,250 00
State of Tennessee, 3s	23,750 00	23,750 00
Baltimore & Ohio R. R., S.-W. Div., 3½s	22,750 00	22,750 00
West Virginia Central & Pittsburg R. R., 6s	82,500 00	82,500 00
Chicago, Burlington & Quincy R. R. (Joint), 4s	24,500 00	24,500 00
Union Pacific R. R., conv., 4s	27,500 00	27,500 00
Georgia, Carolina & Northern R. R., 5s	22,000 00	22,000 00
Southern Pacific R. R., 4s	23,250 00	23,250 00
Georgia & Alabama R. R., con., 5s	27,500 00	27,500 00
United Railways & Electric Co., Baltimore, 1st mort., 4s	117,390 00	117,390 00
United States Government, reg., 2s	88,612 50	88,612 50
Baltimore City, stock, 3½s	62,645 63	62,645 63
Baltimore City, stock, 3½s	433,440 00	433,440 00
Baltimore City, stock, 3½s	16,553 38	16,553 38
Baltimore City, stock, 3½s	5,456 25	5,456 25
Baltimore City, stock, 4s	118,382 50	119,382 50
Baltimore City, stock, 4s	3,472 50	3,472 50
Baltimore City, stock, 5s	7,862 25	7,862 25
Merchants' National Bank of Baltimore	25,500 00	25,500 00
City of New Orleans, La., certfs., 6s	42,921 67	42,921 67
City of New Orleans, La., certfs., 5s	2,828 00	2,828 00
Totals	$1,317,093 18	$1,317,093 18

THE AMERICAN CREDIT-INDEMNITY COMPANY OF NEW YORK.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 302 Broadway, New York, N. Y., commenced business May, 1893; commenced business in Illinois Dec. 20, 1898.]

S. M. PHELAN, President. E. M. TREAT, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets Dec. 31, of previous year		$2,165,815 37

INCOME DURING THE YEAR.

	Credit.	
Gross premiums unpaid Dec. 31, last year	$ 44,895 00	
Gross premiums written and renewed during the year	1,539,374 60	
Total	$1,584,269 60	
Deduct gross premiums now in course of collection	98,669 50	
Entire premiums collected during the year	$1,485,600 10	
Deduct re-insurance, return premiums and cancellations	84,362 41	
Total net cash actually received for premiums		$1,401,237 69
Interest on—		
Bonds		63,214 09
Total income during the year		$1,464,451 78
Sum		$3,630,267 15

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Credit	$748,011 76	$33,745 47	$714,266 29	
Total				$714,266 29
Commissions or brokerage to agents, (less amount received on return premiums and re-insurance)				434,866 21
Stockholders for interest or dividends				50,000 00
Salaries, fees and all other compensation of officers and home office employés.				101,442 64
Rents				17,219 10
All other taxes, licenses and insurance department fees				30,496 47
Legal expenses				6,606 51
Advertising				17,934 39
Printing and stationery				5,237 41
Postage and express				5,759 30
All other disbursements, viz: Telegraph, $4,046.67; interest and discount, $8,129.48; traveling expenses, $20,845.95; expenses, $15,090.62; agencies, $3,686.42				51,799 14
Total disbursements				$1,435,627 46
Balance				$2,194,639 69

LEDGER ASSETS.

Book value of bonds (Schedule A)	$1,841,782 31	
Cash on hand and in bank	146,640 91	
Bills receivable	5,464 94	
Other ledger assets, viz: Agents' balances, $86,369.34; premium notes, $76,175.97; office furniture and fixtures, $37,606.22; deposit in attorney's hands, $600.00	200,751 53	
Ledger assets as per balance		$2,194,639 69

NON-LEDGER ASSETS.

Interest accrued on bonds		3,325 76
Gross premiums in course of collection, to-wit:		
	On policies or renewals issued subsequent to Oct. 1, 1904.	
Credit	$98,669 50	
Total		98,669 50
Other non-ledger assets, viz: Accounts owned, purchased on payment of losses		52,047 17
Gross assets		$2,348,682 12

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, $5,464.94; furniture and fixtures, $37,606.22	$43,071 16	
Agents' balances	86,369 34	
Depreciation from book value of above ledger assets to bring same to market value	9,366 01	
Special deposits to secure liabilities in Virginia	52,625 00	
Total		191,431 51
Total admitted assets		$2,157,250 61

LIABILITIES.

Losses and Claims.	In process of adjustment.	Reported, proofs not received.	Resisted by company.	
Credit	$44,218 42	$132,600 00	$5,600 00	
Deduct salvage	1,767 72	5,304 00	.....	
Net unpaid claims	$42,450 70	$127,296 00	$5,600 00	$175,346 70
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $1,455,012.19; unearned premiums, 50 per cent				727,506 09
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:				
Credit				10,000 00
Total				$912,852 79
Less liabilities secured by special deposits: Unearned premiums, $17,417.00; unpaid losses, $7,027.00				24,444 00
Total amount of all liabilities, except capital				$ 888,408 79
Capital actually paid up in cash			$1,000,000 00	
Surplus over all liabilities			268,841 82	
Surplus as regards policy holders				1,268,841 82
Total liabilities				$2,157,250 61

EXHIBIT OF PREMIUMS.

	Credit.
In force Dec. 31, 1903	$1,501,566 57
Written or renewed during the year	1,539,374 60
Totals	$3,040,941 17
Deduct expirations and cancellations	1,585,928 98
Net in force Dec. 31, 1904	$1,455,012 19
Total losses incurred during the year (less re-insurance)	$714,266 29
Total dividends declared payable in cash from organization	$312,000 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Credit	$120,281 36	$41,637 13	$41,637 13

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
U. S., reg., 3s	$109,946 52	$104,500 00
U. S., reg., 2s	852,648 93	842,000 00
U. S., coupon, 2s	107,173 90	105,250 00
St. L., I. M. & So. Ry., 1st mort., 5s	56,587 50	58,500 00
St. L. & S.-W. R. R., 1st mort., 4s	44,387 50	46,295 00
Wabash R. R., 1st mort., 5s	56,937 50	58,750 00
Tex. & Pacific Ry., 1st mort., 5s	39,368 49	41,140 00
Union Depot R. R., 1st mort., 6s	29,031 25	29,062 50
Ill. Central R. R. (Pur. lines) 1st mort., 3½s	94,062 50	94,250 00
Laclede Gas Co., 1st mort., 5s	54,464 17	54,250 00
B. & O. R. R., S.-W. Div., 1st mort., 3½s	45,380 25	46,875 00
Mexican Gov., gold, 4s	94,000 00	94,000 00
Chi., R. I. & Pac. Ry., 1st mort., 4s	19,125 00	19,125 00
Terminal R. R., 1st mort., 4s	49,500 00	49,500 00
M. & O. R. R., St. L. & Cairo Div., 1st mort., 4s	50,500 00	50,500 00
K. City, Ft. Scott & Memphis Ry., 1st mort., 4s	44,000 00	44,750 00
Chicago & Alton, 1st mort., 3s	42,125 00	42,125 00
City of New York (Tax exempt), 3½s	51,543 80	51,543 80
Totals	$1,841,782 31	$1,832,416 30

AMERICAN FIDELITY COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at corner Main and State streets, Montpelier, Vermont; commenced business Jan. 26, 1901; commenced business in Illinois Nov. 15, 1904.]

JAMES W. BROCK, President. HARLAN W. KEMP, Secretary.

WM. R. VREDENBURGH, attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	$250,000 00	
Amount of ledger assets Dec. 31 of previous year		$289,169 34

INCOME DURING THE YEAR.

	Accident.	Health.	Liability.	Surety.	Burglary.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 1,074 44	.....	$ 36 36	$ 698 22	.....	$ 1,809 02
Gross premiums written and renewed during the year	20,927 79	$997 64	17,095 99	11,237 24	$2,623 57	52,882 23
Total	$22,002 23	$997 64	$17,132 35	$11,935 46	$2,623 57	$54,691 25
Deduct gross premiums now in course of collection	4,390 85	727 07	4,740 56	1,381 12	1,447 00	12,686 60
Entire premiums collected during the year	$17,611 38	$270 57	$12,391 79	$10,554 34	$1,176 57	$42,004 65
Deduct re-insurance, return premiums & cancellations	2,709 25	140 00	3,870 75	488 50	194 20	7,402 70
Net cash actually received for premiums	$14,902 13	$130 57	$8,521 04	$10,065 84	$982 37	$34,601 95
Total net cash actually received for premiums						$34,601 95
Interest on—						
Bonds				$9,860 00		
From all other sources				248 81		
Total interest						10,108 81
Total income during the year						$44,710 76
Sum						$333,880 10

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy-holders for losses.
Accident	$2,645 84	.....	$2,645 84
Liability	889 95	.....	889 95
Surety	1,000 00	.....	1,000 00
Burglary	328 02	$44 75	283 27
Totals	$4,863 81	$44 75	$4,819 06

		$4,819 06
Investigation and adjustment of claims (including legal and other expenses)		476 21
Commissions or brokerage to agents (less amount received on return premiums and re-insurance)		8,226 19
Salaries, fees and all other compensation of officers and home office employés		1,918 39
Salaries, traveling and all other expenses of agents not paid by commissions		9,368 29
Medical examiners' fees and salaries		56 75
Inspections (other than medical)		14 60
Rents		343 33
All other taxes, licenses and insurance department fees		1,142 08
Legal expenses		89 50
Advertising		879 33
Printing and stationery		2,179 23
Postage and express		210 99
Furniture and fixtures		269 80
Total disbursements		$29,993 75
Balance		$303,886 35

LEDGER ASSETS.

Book value of bonds (Schedule A)	$286,000 00	
Cash on hand and in bank	15,886 35	
Other ledger assets, viz: Agents' balance	2,000 00	
Ledger assets as per balance		$303,886 35

NON-LEDGER ASSETS.

Interest accrued on—		
Bonds		2,615 00
Market value of bonds over book value		6,375 00
Gross premiums in course of collection, to wit:		

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Accident	$4,337 47	$ 52 88	
Health	727 57	.....	
Liability	4,086 31	654 25	
Surety	1,381 12	.....	
Burglary	1,447 00	.....	
Totals	$11,979 47	$707 13	12,686 60
Gross assets			$325,562 95

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	$ 707 13	
Agents' balances	2,000 00	
Total		2,707 13
Total admitted assets		$322,855 82

LIABILITIES.

Losses and claims.	Reported, proofs not Received.	Resisted for policy holders.	
Accident	$ 90 00	.....	
Liability	300 00	$300 00	
Burglary	31 80	.....	
Net unpaid claims	$421 80	$300 00	$ 721 80
Estimated expenses incident to the settlement of unpaid claims, viz:			
Liability	.....	.....	100 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $41,441.74; unearned premiums, 50 per cent		$20,720 89	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $765.03; unearned premiums, *pro rata*		715 91	
Total unearned premiums as shown by recapitulation			21,436 80
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:			
Accident and health		$1,822 88	
Liability		1,190 75	
Surety		191 06	
Burglary		488 11	
			3,692 80
Re-insurance			226 00
Total amount of all liabilities, except capital			$ 26,177 40
Capital actually paid up in cash		$250,000 00	
Surplus over all liabilities		46,678 42	
Surplus as regards policy-holders			296,678 42
Total liabilities			$322,855 82

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force Dec. 31, 1903	$ 5,255 46	.....	$ 347 36
Written or renewed during the year	20,927 79	$997 64	17,095 99
Totals	$26,183 23	.....	$17,443 35
Deduct expirations and cancellations	9,620 24	$140 00	5,376 99
Balance	$16,563 01	.....	$12,066 36
Deduct re-insured policies	160 00	.....	66 00
Net in force Dec. 31, 1904	$16,403 01	$857 64	$12,000 36

	Surety.	Burglary.
In force Dec. 31, 1903	$ 8,370 64	.....
Written or renewed during the year	11,237 24	$2,623 57
Totals	$19,607 88	.....
Deduct expirations and cancellations	9,087 49	198 20
Net in force Dec. 31, 1904	$10,520 39	$2,425 37
Amount at risk Dec. 31, 1904	$4,062,950 00	.....
Total losses incurred during the year (less re-insurance)		$5,304 18

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.
Accident	$150 88
Health	35 00
Liability	176 00
Burglary	247 88
Totals	$609 76

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
New York, N. Y., 1952, 3½s	$142,000 00	$145,550 00
New York, N. Y., 1941, 3½s	10,000 00	10,225 00
Boston, Mass., 3½s	10,000 00	10,275 00
Somerville, Mass., 3½s	9,000 00	9,000 00
Milwaukee, Wis., 3½s	15,000 00	15,000 00
Massachusetts state, 1930, 3½s	55,000 00	57,612 50
Massachusetts state, 1942, 3½s	15,000 00	15,937 50
Massachusetts state, 1941, 3s	20,000 00	19,150 00
Massachusetts state, 1932, 3s	10,000 00	9,625 00
Totals	$286,000 00	$292,375 00

AMERICAN SURETY COMPANY OF NEW YORK.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 100 Broadway, New York, N. Y.; commenced business April 15, 1884; commenced business in Illinois Feb. 18, 1885.]

H. D. LYMAN, President. H. B. ZEVELY, Secretary.

DANIEL T. HUNT, Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	$2,500,000 00	
Amount of ledger assets Dec. 31 of previous year		$5,397,782 28

INCOME DURING THE YEAR.

	Fidelity.	Surety.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 52,410 93	$212,453 29	$ 264,864 22
Gross premiums written and renewed during the year	808,609 98	921,497 59	1,730,107 57
Total	$861,020 91	$1,133,950 88	$1,994,971 79
Deduct gross premiums now in course of collection.	58,743 07	198,895 12	257,638 19
Entire premiums collected during the year	$802,277 84	$935,055 76	$1,737,333 60
Deduct re-insurance, return premiums and cancellations	95,781 48	170,462 02	266,243 50
Net cash actually received for premiums	$706,496 36	$764,593 74	$1,471,090 10
Total net cash actually received for premiums			$1,471,090 10
Interest on—			
Mortgage loans	$ 171 12		
Collateral loans	1,835 26		
Bonds and dividends on stocks	84,347 98		
From all other sources	10,419 01		
Rents	246,614 22		
Total interest and rents			343,387 59
Profit on sale or maturity of ledger assets during year over book values			38,385 15
Income from all other sources, viz: Additional receipts			1,582 61
Total income during the year			$1,854,445 45
Sum			$7,252,227 73

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Fidelity	$400,001 04	$ 72,994 31	$327,006 73	
Surety	419,750 42	158,137 69	261,612 73	
Totals	$819,751 46	$231,132 00	$588,619 46	$588,619 46
Investigation and adjustment of claims (including legal and other expenses)				11,268 11
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)				95,137 79
Stockholders for interest or dividends				200,000 00
Salaries, fees and all other compensation of officers and home office employés				218,752 39
Salaries traveling and all other expenses of agents not paid by commissions				308,316 44
Inspections (other than medical)				4,430 17
Rents				30,183 33
Repairs and expenses (other than taxes) on real estate				77,230 60
Taxes on real estate				62,659 54
All other taxes, licenses and insurance department fees				36,410 17
Legal expenses				5,047 99
Advertising				5,977 66
Printing and stationery				30,044 71
Postage and express				18,313 96
Furniture and fixtures				8,407 06
Losses on ledger assets, actually sold or matured under book value				6,200 00
All other disbursements, viz: Interest, $2,534.70; checks of other parties in process of collection Dec. 31, 1903, cashed, $850.15; general miscellaneous expenses, $31,536.76				34,921 61
Total disbursements				$1,741,920 99
Balance				$5,510,306 74

LEDGER ASSETS.

Book value of real estate unincumbered	$3,000,000 00	
Book value of bonds and stocks (Schedule A)	2,131,502 53	
Cash on hand and in bank	378,804 21	
Ledger assets as per balance		$5,510,306 47

NON-LEDGER ASSETS.

Interest on bonds	$ 8,459 62	
Rents due and accrued	18,481 89	
		26,941 51
Market value of bonds and stocks over book value		155,732 72

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Fidelity	$42,960 46	$ 15,782 61	
Surety	84,337 31	114,557 81	
Totals	$127,297 77	$130,340 42	257,638 19
Gross assets			$5,950,619 16

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	$130,340 42	
Special deposits to secure liabilities in Canada, New Brunswick, Mexico, and the States of Virginia, Utah, Alabama, Louisiana and Oregon	460,758 50	
Total		591,098 92
Total admitted assets		$5,359,520 24

LIABILITIES.

Losses and Claims.	In process of adjustment.	Reported, proofs not received.	Resisted by company.	Resisted for policy holders.	
Fidelity	$28,925 66	$108,364 92	$20,279 72	.....	
Surety	53,901 31	30,666 71	.....	$155,665 29	
Totals	$82,826 97	$139,031 63	$20,279 72	$155,665 29	
Net unpaid claims					$397,803 61
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $1,384,364.78—unearned premiums, 50 per cent				$692,182 39	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $196,596.76—unearned premiums, *pro rata*				100,990 85	
Total unearned premiums as shown by recapitulation					793,173 24
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:					
Fidelity				$1,456 85	
Surety				4,900 23	
					6,357 08
Salaries, rents, expenses, taxes, bills, accounts, fees, etc , due or accrued					12,500 00
All other liabilities, viz: Checks of other parties in process of collection, $598.16; agents' balances, being premiums paid in advance, $13,309.96					13,908 12
Total					$1,223,742 05
Less liabilities secured by special deposits: Unearned premiums, $73,263.07; unpaid losses, $13,931.94					87,195 01
Total amount of all liabilities, except capital					$1,136,547 04
Capital actually paid up in cash				$2,500,000 00	
Surplus over all liabilities				1,722,973 20	
Surplus as regards policy holders					4,222,973 20
Total liabilities					$5,359,520 24

EXHIBIT OF PREMIUMS.

	Surety.	Fidelity.
In force Dec. 31, 1903	$900,492 29	$575,279 30
Written or renewed during the year	921,497 59	808,609 98
Totals	$1,821,989 88	$1,383,889 28
Deduct expirations and cancellations	842,568 86	782,348 76
Net in force Dec. 31, 1904	$979,421 02	$601,540 52
Amount at risk Dec. 31, 1904	$271,064,045 00	$157,902,572 00
Total losses incurred during the year (less re-insurance)		$637,338 06
Total dividends declared payable in cash from organization		$2,700,000 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity	$72,746 62	$53,773 28	$42,976 16
Surety	49,238 04	10,083 19	424 71
Totals	$121,984 66	$63,856 47	$43,400 87

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, reg., 3s.	$ 33,412 50	$ 31,500 00
United States, reg., 4s	131,750 00	131,875 00
District of Columbia, 3.65s	72,900 00	72,000 00
Province of New Brunswick, 3s	9,700 00	9,700 00
State of Virginia, funded debt, reg., 3s	18,480 00	26,600 00
State of Georgia, reg., 4½s	30,206 25	28,990 00
State of Tennessee, reg., 3s.	25,711 25	29,250 00
State of Alabama, series A, coup., 5s	52,525 00	50,900 00
State of Louisiana, new cons., coup., 4s	52,480 00	51,500 00
Salt Lake City, refunding, coup., 4s	26,375 00	25,250 00
Portland, Ore., city hall, coup., 5s	60,385 00	58,500 00
Mexico, interior redeemable debt, coup., 5s	108,734 60	119,028 50
United States of Mexico, external loan, gold, coup., 5s	134,034 60	140,189 25
Missouri, Kansas & Texas Ry. Co., 1st mort., coup., 4s	27,906 25	35,437 50
Chicago & Alton Ry., gold, coup., 3½s	42,875 00	41,000 00
Canadian Northern Ry. Co., 1st mort., gold, coup., 4s	100,253 33	99,290 00
Tennessee Central R. R. Co., coupon trust gold notes, 6s	85,140 00	85,140 00
N. Y. Gas & Elec. Lt. Heat & Power Co., 1st mort., gold, coup., 5.	53,500 00	55,125 00
American Tobacco Co., gold, 4s	70,000 00	71,875 00
Consolidated Gas Co. of New York, conv. deb., 6s	68,000 00	121,720 00
Morton Trust Co.	20,000 00	90,000 00
Lawyers' Mortgage Insurance Co	24,000 00	35,100 00
New York City, cons.	25,187 50	24,125 00
New York City, cons.	75,562 50	71,531 25
New York City, additional water	99,625 00	99,000 00
New York City, corporate	54,875 00	51,000 00
Consolidated Gas Co. of New York	539,069 75	538,868 75
American Tobacco Co., cum. pref., 6 per cent.	94,000 00	92,750 00
Totals	$2,131,502 53	$2,287,235 25

BANKERS' SURETY COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at Williamson B'ldg., Cleveland, Ohio; commenced business Nov. 8, 1901; commenced business in Illinois Jan. 14, 1902.]

HARVEY D. GOULDER, President. HOWARD H. BURGESS, Secretary.

HENRY R. PLATT, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amount of ledger assets Dec. 31, of previous year		$966,776 97

INCOME DURING THE YEAR.

	Fidelity and surety.	
Gross premiums unpaid Dec. 31, last year	$ 22,530 14	
Gross premiums written and renewed during the year	172,306 52	
Total	$194,836 66	
Deduct gross premiums now in course of collection	33,088 46	
Entire premiums collected during the year	$161,748 20	
Deduct re-insurance, return premiums and cancellations	14,911 06	
Net cash actually received for premiums	$146,837 14	
Total net cash actually received for premiums		$146,837 14
Interest on—		
Mortgage loans	$ 5,706 58	
Collateral loans	5,237 00	
Bonds and dividends on stocks	12,088 24	
From all other sources	2,366 94	
Total interest		25,398 76
Income from all other sources, viz: Salvage on losses of previous years, $382.97; recovered on account of expenses, $263.28		646 25
Total income during the year		$172,882 15
Sum		$839,659 12

DISBURSEMENTS DURING THE YEAR.

	Net amount paid for losses.	
Fidelity and surety	$58,649 84	
Total		$58,649 84
Investigation and adjustment of claims (including legal and other expenses)		4,193 20
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)		33,218 55
Stockholders for interest or dividends		15,000 00
Salaries, fees and all other compensation of officers and home office employés		27,225 62
Salaries, traveling and all other expenses of agents not paid by commissions		9,544 67
Detectives, fees and salaries		1,827 48
Inspections (other than medical)		1,966 40
Rents		4,239 96
All other taxes, licenses and insurance department fees		5,557 05
Advertising		2,054 53
Printing and stationery		2,885 39
Postage and express		1,540 74
Furniture and fixtures		1,065 69
Losses on ledger assets, actually sold or matured under book value		410 41
All other disbursements, viz: Development expense, $4,473.26; general expense, $3,203.91; telephone and telegraph, $714.15; insurance, $26.00		8,417 32
Total disbursements		$177,796 85
Balance		$661,862 27

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$ 72,210 00	
Loans secured by pledge of bonds, stocks or other collaterals	64,036 86	
Book value of bonds and stocks (Schedule A)	379,228 67	
Cash on hand and in bank	141,143 43	
Bills receivable, secured	4,596 82	
Other ledger assets, viz: Loans to agents secured	646 49	
Ledger assets as per balance		$661,862 27

NON-LEDGER ASSETS.

Interest accrued on—		
Mortgages	$ 815 90	
Bonds	2,380 00	
Collateral loans	780 00	
Other assets	583 85	
		$ 4,559 75
Gross premiums in course of collect on, to-wit:	On policies or renewals issued subsequent to Oct. 1, 1904.	
Fidelity and surety	$33,088 46	
Total		33,088 46
Other non-ledger assets, viz: Real estate taken as salvage		10,000 00
Gross assets		$709,510 48

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book value of above ledger assets to bring same to market value	2,538 87
Total admitted assets	$706,971 61

LIABILITIES.

Losses and Claims.	Adjusted, due.	Reported, proofs not received.	Resisted by company.	Resisted for policy holders.	
Fidelity and surety	$87 31	$1,221 25	$20,900 00	$1,000 00	
Net unpaid claims					$23,208 56
Special reserve for unpaid losses, viz: Fidelity and surety					71,500 00
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $160,890.04; unearned premiums, 50 per cent					80,445 02
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:					
Fidelity and surety					4,373 37
Total amount of all liabilities, except capital					$179,526 95
Capital actually paid up in cash				$500,000 00	
Surplus over all liabilities				27,444 66	
Surplus as regards policy holders					527,444 66
Total liabilities					$706,971 61

EXHIBIT OF PREMIUMS.

	Fidelity and surety.
In force Dec. 31, 1903	$139,685 82
Written or renewed during the year	172,306 52
Totals	$311,992 34
Deduct expirations and cancellations	150,617 18
Balance	$161,375 16
Deduct re-insured policies	485 12
Net in force Dec. 31, 1904	$160,890 04
Amount at risk Dec. 31, 1904	$29,378,301 62
Total losses incurred during the year (less re-insurance)	$58,649 84
Total dividends declared payable in cash from organization	$15,000 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.
Fidelity and surety	$17,358 53	$310 15

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
U. S., reg., 3s	$ 43,350 00	$42,000 00
U. S., coupon, 3s	102,709 28	99,750 00
Dayton, Ohio, school, 4s	27,046 51	26,875 00
Lakewood, Ohio, sewer, 4s	40,515 52	40,458 60
Cleveland, Ohio, sewer, 4s	27,935 62	27,607 50
Cambridge, Ohio, paving, 4s	20,796 57	20,729 00
Glenville, Ohio, sewer, 5s	6,948 64	6,657 30
Belmont, Ohio, refund., 4s	21,436 21	21,218 00
Guernsey Co., funding, 4s	14,890 69	14,529 20
Franklin Co., bridge, 4s	3,149 60	3,107 70
Steamship (steel), gold, 5s	29,757 53	30,975 00
Howell, Davis, Brant Co., 5s	5,000 00	5,000 00
Tuscarwas Ry. Co., 6s	20,000 00	21,600 00
New York City, gold, corporate, 3½s	4,867 50	4,867 50
Market Nat'l. Bank, Cleveland, Ohio	5,300 00	5,565 00
Coal & Iron Bank, Cleveland, Ohio	1,950 00	1,750 00
First Nat'l. Bank, Cleveland, Ohio	3,575 00	4,000 00
Totals	$379,228 67	$376,689 80

CASUALTY COMPANY OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

[Located at Nos. 52-54 William street, New York, N. Y.; commenced business Sept. 25, 1903; commenced business in Illinois Nov. 23, 1903.

ANDREW FREEDMAN, President. CHAUNCEY S. S. MILLER, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amount of ledger assets Dec. 31 of previous year		$813,596 03

INCOME DURING THE YEAR.

	Accident and health.	Liability.	Plate glass.	Steam boiler.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 47,463 23	$ 66,320 51	$ 1,927 96	$ 1,314 83	$ 117,026 53
Gross premiums written and renewed during the year	297,244 78	772,174 91	51,736 26	62,739 60	1,183,895 55
Totals	$344,708 01	$838,495 42	$53,664 22	$64,054 43	$1,300,922 08
Deduct gross premiums now in course of collection	66,974 18	71,128 69	2,726 91	33,560 32	174,390 10
Entire premiums collected during the year	$277,733 83	$767,366 73	$50,937 31	$30,494 11	$1,126,531 98
Deduct re-insurance, return premiums and cancellations	100,149 81	263,385 56	10,278 26	14,328 67	388,142 30
Net cash actually received for premiums	$177,584 02	$503,981 17	$40,659 05	$16,165 44	$738,389 68
Total net cash actually received for premiums					$738,389 68
Interest on—					
Bonds and dividends on stocks				$17,263 11	
From all other sources				2,070 60	
Total interest					19,333 71
Profit on sale or maturity of ledger assets during year over book values					7,423 05
Total income during the year					$765,146 44
Sum					$1,578,742 47

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.
Accident and health	$63,367 34	$1,139 32	$62,228 02
Liability	50,936 41		50,936 41
Plate glass	7,135 00		7,135 00
Steam boiler	587 50		587 50
Totals	$122,026 25	$1,139 32	$120,886 93

		$120,886 93
Investigation and adjustment of claims (including legal and other expenses)		16,458 08
Commissions or brokerage to agents (less amount received on return premiums and re-insurances		196,679 66
Salaries, fees and all other compensation of officers and home office employés		71,352 59
Medical examiners' fees and salaries		2,862 33
Inspections (other than medical)		10,595 77
Rents		10,500 00
All other taxes, licenses and insurance department fees		6,858 40
Legal expenses		7,186 21
Advertising		4,273 32
Printing and stationery		15,936 26
Postage and express		5,853 43
Furniture and fixtures		2,841 63
All other disbursements, viz: Traveling and other miscellaneous expenses		39,035 55
Total disbursements		$511,320 16
Balance		$1,067,422 31

LEDGER ASSETS.

Book value of bonds and stocks (Schedule A)	$830,194 80	
Cash on hand and in bank	136,773 98	
Other ledger assets, viz: Agents' balances (secured)	100,453 53	
Ledger assets as per balance		$1,067,422 31

NON-LEDGER ASSETS.

Interest accrued on bonds		5,187 50
Market value of bonds and stocks over book value		4,517 70

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Accident and health	$96,662 21	$ 311 97	
Liability	61,889 82	9,288 87	
Plate glass	2,601 78	125 13	
Steam boiler	33,370 32	190 00	
Totals	$164,524 13	$9,865 97	174,390 10
Gross assets			$1,251,517 61

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	$9,865 97	
Agents' debit balances	9,551 89	
Totals		19,417 86
Total admitted assets		$1,232,099 75

LIABILITIES.

Losses and claims.	In process of adjustment.	
Accident and health	$17,207 54	
Liability	62,820 00	
Plate glass	844 60	
Steam boiler	363 00	
Total	$81,235 14	
Deduct re-insurance	124 99	
Net unpaid claims		$ 81,110 15
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $726,916.10; unearned premiums, 50 per cent	$363,458 04	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $659,625.06; unearned premiums, *pro rata*	45,804 15	
Total unearned premiums as shown by re-capitulation		409,262 19
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:		
Accident and health	$ 8,406 96	
Liability	13,919 45	
Plate glass	1,021 61	
Steam boiler	8,298 85	
		31,646 87
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		8,190 26
Return premiums		579 95
Re-insurance		3,648 53
Other liabilities, viz: Accrued commissions		32,168 75
Total amount of all liabilities, except capital		$566,606 70
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	165,493 05	
Surplus as regards policy holders		665,493 05
Total liabilities		$1,232,099 75

EXHIBIT OF PREMIUMS.

	Accident and health.	Liability.	Plate glass.	Steam boiler.
In force Dec. 31, 1903	$ 82,118 94	$182,667 46	$ 9,373 90	$21,466 25
Written or renewed during the year	297,244 78	772,174 91	51,736 26	62,739 60
Totals	$379,363 72	$954,842 37	$61,110 16	$84,205 85
Deduct expirations and cancellations	188,585 93	441,091 98	17,826 26	11,437 54
Balance	$190,777 79	$513,750 39	.....	$72,768 31
Deduct re-insured policies	10,473 60	20,447 20	.....	3,118 43
Net in force Dec. 31, 1904	$180,304 19	$493,303 19	$43,283 90	$69,649 88
Total losses incurred during the year (less re-insurance)				$137,345 01

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident and health	$ 8,437 05	$ 985 25	$ 985 25
Liability	23,727 00	5,312 11	5,312 11
Plate glass	6,432 92	415 23	415 23
Steam boiler	1,830 00	500 00	500 00
Totals	$40,426 97	$7,212 59	$7,212 59

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
New York City, consol., 3½s	$261,601 05	$257,187 50
U. S. Government, reg., 2s	53,375 00	52,375 00
A., T. & S. F. R. R., gen mort., 4s	49,987 50	51,875 00
Massachusetts, state, reg., 3½s	158,822 50	159,375 00
Baltimore & Ohio notes, 4½s	49,906 25	50,250 00
Pennsylvania R. R. Co., notes, 4½s	50,187 50	50,375 00
P. C. C. & St. L. R. R., series F, 4s	51,687 50	51,875 00
Wabash Pittsburg Terminal, 4s	44,875 00	46,500 00
Manhattan Ry. Co	49,987 50	49,500 00
Iterborough R. T	59,775 00	65,400 00
Totals	$830,194 80	$834,712 50

CENTRAL ACCIDENT INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at Park bldg., Pittsburg, Pa.; commenced business March 30, 1895; commenced business in Illinois Jan. 17, 1897.]

H. J. HEINZ, President. RALPH BUTLER, Secretary.

WM. R. VREDENBURGH, attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	$300,000 00	
Amount of ledger assets Dec. 31 of previous year		$507,737 89
Increase of paid-up capital during the year		25,000 00
Surplus paid in by stockholders		15,000 00
Extended at		$547,737 89

INCOME DURING THE YEAR.

	Accident.	Health.	Plate glass.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 57,338 80	$13,727 79	$ 5,436 28	$ 76,502 87
Gross premiums written and renewed during the year	365,161 00	62,874 43	90,517 28	518,552 71
Total	$422,499 80	$76,602 22	$95,953 56	$595,055 58
Deduct gross premiums now in course of collection	56,424 90	16,644 99	6,630 29	79,700 18
Entire premiums collected during the year	$366,074 90	$59,957 23	$89,323 27	$515,355 40
Deduct re-insurance, return premiums and cancellations	29,320 34	2,394 25	4,405 41	36,120 00
Net cash actually received for premiums	$336,754 56	$57,562 98	$84,917 86	$479,235 40
Total net cash actually received for premiums				$479,235 40
Interest on—				
Mortgage loans			$17,160 27	
Collateral loans			783 68	
Bonds			3,025 00	
From all other sources			502 22	
Rents			458 23	
Total interest and rents				21,929 40
Total income during the year				$501,164 80
Sum				$1,048,902 69

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Accident	$144,863 06	$7,951 67	$136,911 39	
Health	26,448 54	.....	26,448 54	
Plate glass	25,899 68	.....	25,899 68	
Totals	$197.211 28	$7,951 67	$189,259 61	$189,259 61
Commissions or brokerage to agents, (less amount received on return premiums and re-insurance)				154,592 05
Stockholders for interest or dividends				20,410 50
Salaries, fees and all other compensation of officers and home office employés				34,141 24
Salaries, traveling and all other expenses of agents not paid by commissions				40,473 37
Rents				4,534 16
Repairs and expenses (other than taxes) on real estate				63 62
Taxes on real estate				112 41
All other taxes, licenses and insurance department fees				11,910 61
Advertising				4,196 83
Printing and stationery				7,050 20
Postage and express				6,423 60
Furniture and fixtures				404 26
All other disbursements, viz: Home office expense, $2.069.24; subscriptions, $878.45				2,947 69
Total disbursements				$476.520 15
Balance				$572,382 54

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 7,839 72	
Mortgage loans on real estate, first liens	355,025 00	
Loans secured by pledge of bonds, stocks or other collaterals	71,950 00	
Book value of bonds (Schedule A)	57,891 66	
Cash on hand and in bank	77,523 62	
Other ledger assets, viz: Agents' balances secured	2,152 54	
Ledger assets as per balance		$572,382 54

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	$5,157 82	
Bonds	250 00	
Collateral loans	249 58	
Rents accrued	50 00	
		5,707 40
Market value of real estate over book value		160 28
Market value of bonds over book value		5,858 34

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Accident	$54,557 98	$1,866 97	
Health	16,330 49	314 50	
Plate glass	6,080 45	549 84	
Totals	$76,968 87	$2,731 31	79,700 18
Other non-ledger assets, viz: Furniture, fixtures, supplies, printed matter, stationery			5,000 00
Gross assets			$668,808 74

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures, supplies, printed matter and stationery	$5,000 00	
Gross premiums in course of collection written prior to Oct. 1, 1904	2,731 31	
Agents balances secured	2,152 54	
Totals		9,883 85
Total admitted assets		$658,924 89

LIABILITIES.

Losses and claims.	Adjusted, not due.	In process of adjustment.	Resisted by company.	
Accident		$7,167 00	$16,000 00	
Health		1,757 50	.....	
Plate glass	$1,000 00	.....	.....	
Totals	$1,000 00	$8,924 50	$16,000 00	
Net unpaid claims				$ 25,924 50
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $392,033.54; unearned premiums, 50 per cent			$196,016 77	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $724.30; unearned premiums, *pro rata*			623 51	
Total unearned premiums as shown by recapitulation				196,640 28
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:				
Accident			$16,367 37	
Health			4,899 15	
Plate glass			1,824 13	
				23,090 65
Total amount of all liabilities, except capital				$245,655 43
Capital actually paid up in cash			$300,000 00	
Surplus over all liabilities			115,269 46	
Surplus as regards policy holders				413,269 46
Total liabilities				$658,924 89

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Plate glass.
In force Dec. 31, 1903	$235,894 54	$42,639 98	$66,463 15
Written or renewed during the year	365,161 00	62,874 43	90,517 28
Totals	$601,055 54	$105,514 41	$156,980 43
Deduct expirations and cancellation	333,758 65	56,812 45	71,197 39
Balance	$267,296 89	.....	.....
Deduct re-insured policies	9,024 05	.....	.....
Net in force Dec. 31, 1904	$258,272 84	$48,701 96	$85,783 04
Total losses incurred during the year (less re-insurance)			$197,982 56
Total dividends from organization: Cash, $105,410 50; stock			$75,000 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$46,966 81	$16,742 24	$16,742 24
Health	4,686 30	1,356 75	1,356 75
Plate glass	11,981 82	4,143 51	4,143 51
Totals	$63,634 93	$22,242 50	$22,242 50

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
United Traction Ry. Co., 5s	$14,991 66	$16,800 00
Chartier's Township School, 5s	5,050 00	5,450 00
Youngstown Park & Fall St. Ry., 5s	2,000 00	2,000 00
Pittsburg, McKeesport & Connellsville R. R., 5s	10,850 00	12,000 00
Belleville School, 5s	14,000 00	15,400 00
Braddock School, 5s	11,000 00	12,100 00
Totals	$57,891 66	$63,750 00

CONTINENTAL CASUALTY COMPANY.

Principal office, No. 134 Monroe street, Chicago, Ill.

YEAR ENDING DECEMBER 31, 1904.

[Located at Hammond, Ind.; commenced business December, 1897; commenced business in Illinois Feb. 9, 1898.]

C. H. BUNKER, President. A. A. SMITH, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$300,000 00	
Amount of ledger assets Dec. 31 of previous year		$929,809 28

INCOME DURING THE YEAR.

	Accident.	Health.	Totals.
Gross premiums unpaid Dec. 31 last year	$ 603,778 13	$ 23,086 16	$ 626,864 29
Gross premiums written and renewed during the year	2,477,050 07	251,537 82	2,728,587 89
Totals	$3,080,828 20	$274,623 98	$3,355,452 18
Deduct gross premiums now in course of collection	696,589 64	24,020 30	720,609 94
Entire premiums collected during the year	$2,384,238 56	$250,603 68	$2,634,842 24
Deduct re-insurance, return premiums and cancellations	547,933 97	16,253 10	564,187 07
Net cash actually received for premiums	$1,836,304 59	$234,350 58	$2,070,655 17
Total net cash actually received for premiums			$2,070,655 17
Interest on—			
Mortgage loans		$14,556 14	
Collateral loans		9,093 75	
Bonds and dividends on stocks		7,542 74	
From all other sources		1 30	
Rents		2,250 00	
Total interest and rents			33,443 93
Total income during the year			$2,104,099 10
Sum			$3,033,908 38

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Accident	$871,598 56	$4,200 00	$867,398 56	
Health	93,719 90	.....	93,719 90	
Totals	$965,318 46	$4,200 00	$961,118 46	$961,118 46
Investigations and adjustment of claims (including legal and other expenses)				7,810 81
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)				463,866 34
Stockholders for interest or dividends				30,000 00
Salaries, fees and all other compensation of officers and home-office employés				186,075 93
Salaries, traveling and all other expenses of agents not paid by commissions				210,138 34
Medical examiners' fees and salaries				8,301 29
Rents				21,021 36
All other taxes, licenses and insurance department fees				31,103 18
Legal expenses				14,931 86
Advertising				8,661 40
Printing and stationery				18,108 86
Postage and express				19,965 57
All other disbursements, viz: General office expense				12,525 62
Total disbursements				$1,993,629 02
Balance				$1,040,279 36

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 35,000 00	
Mortgage loans on real estate, first liens	377,275 97	
Loans secured by pledge of bonds, stocks or other collaterals	25,000 00	
Book value of bonds and stocks, (Schedule A)	222,865 38	
Cash on hand and in bank	150,866 40	
Bills receivable	3,481 82	
Other ledger assets, viz; Cash in hands of railroad treasurer in course of transmission	144,132 02	
Furniture and fixtures	19,870 00	
Agents' balances	61,787 77	
Ledger assets, as per balance above		$1,040,279 36

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	$11,971 33	
Bonds	76 00	
		12,047 33
Gross premiums in course of collection, to-wit:		
	On policies or renewals issued subsequent to Oct. 1, 1904.	
Accident	$696,589 64	
Health	24,020 30	
Totals		720,609 94
Gross assets		$1,772,936 63

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, $3,481.82; furniture and fixtures, $19,870.00	$23,351 82	
Agents' balances	72,709 16	
Total		96,060 98
Total admitted assets		$1,676,875 65

LIABILITIES.

Losses and Claims.	In process of adjustment.	Reported, proofs not received.	Resisted by company.	
Accident	$13,306 00	$108,943 00	$14,778 00	
Health	1,056 00	10,793 00	550 00	
Totals	$14,362 00	$119,736 00	$15,328 00	
Net unpaid claims				$149,426 00
Estimated expenses incident to the settlement of unpaid claims, viz:				
Accident				1,000 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $1,687,611.38; unearned premiums, 50 per cent				843,805 69
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:				
Accident			$153,672 23	
Health			4,804 10	
				158,476 33
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued				4,125 30
Total amount of all liabilities, except capital				$1,156,833 32
Capital actually paid up in cash			$300,000 00	
Surplus over all liabilities			220,042 33	
Surplus as regards policy holders				520,042 33
Total liabilities				$1,676,875 65

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force Dec. 31, 1903	$1,605,193 66	$ 39,648 10
Written or renewed during the year	2,477,050 07	251,537 82
Totals	$4,082,243 73	$291,185 92
Deduct expirations and cancellations	2,407,255 83	251,904 83
Balance	$1,674,987 90	
Deduct re-insured policies	26,657 61	
Net in force Dec. 31, 1904	$1,648,330 29	$39,281 09
Total losses incurred during the year (less re-insurance)		$1,000,485 46
Total dividends declared payable in cash from organization		$175,500 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$184,420 45	$101,877 29	$104,111 59
Health	38,693 70	20,748 60	19,967 30
Totals	$223,114 15	$122,625 89	$124,078 89

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, 4s	$ 112 88	$ 112 88
United States, 3s	15,752 50	15,752 50
Platte Valley Farm & Cattle Co., 1st mort., gold, 5s	48,000 00	48,000 00
Consolidated mort., gold, 4s	30,000 00	30,000 00
Toledo, Fremont & Norwalk R. R. Co., gold, 5s	35,000 00	35,000 00
Cincinnati, Georgetown & Portsmouth R. R. Co.	65,000 00	65,000 00
Detroit Sanitarium, Detroit, Mich	20,000 00	20,000 00
Union National Bank, Detroit, Mich	5,000 00	5,000 00
Chas. Gustrine Co	4,000 00	4,000 00
Totals	$222,865 38	$222,865 38

EMPIRE STATE SURETY COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at Nos. 391-393 Fulton st., Brooklyn, N. Y.; commenced business April 15, 1901; commenced business in Illinois April 1, 1904.]

JOHN G. JENKINS, President. WILLIAM M. TOMLINS, JR., Secretary.

GEORGE P. FOSTER, Attorney in Illinois at Chicago.

CAPITAL.

Capital stock paid up in cash	$250,000 00	
Amount of ledger assets Dec. 31, of previous year		$522,813 17

INCOME DURING THE YEAR.

	Fidelity.	Surety.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 8,276 16	$ 61,009 40	$ 69,285 56
Gross premiums written and renewed during the year	24,648 21	234,911 34	259,559 55
Total	$32,924 37	$295,920 74	$328,845 11
Deduct gross premiums now in course of collection	6,160 84	64,077 13	70,237 97
Entire premiums collected during the year	$26,763 53	$231,843 61	$258,607 14
Deduct re-insurance, return premiums and cancellations	3,093 28	31,907 18	35,000 46
Net cash actually received for premiums	$23,670 25	$199,936 43	$223,606 68

Total net cash actually received for premiums		$223,606 68
Interest on—		
Bonds and dividends on stocks	$18,900 00	
From all other sources	677 10	
Total interest		19,577 10
Income from all other sources, viz: Collateral assets deposited with collateral agreements during the year		138,146 13
Total income during the year		$381,329 91
Sum		$904,143 08

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.
Fidelity	$ 5,185 70	$ 300 26	$ 4,885 44
Surety	42,332 54	12,814 91	29,517 63
Totals	$47,518 24	$13,115 17	$34,403 07

		$34,403 07
Investigation and adjustment of claims (including legal and other expenses)		25 00
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)		47,472 64
Stockholders for interest or dividends		32,500 00
Salaries, fees and all other compensation of officers and home office employés		51,662 37
Salaries, traveling and all other expenses of agents not paid by commissions		6,887 44
Rents		5,962 98
All other taxes, licenses and insurance department fees		3,044 77
Legal expenses		6,273 31
Advertising		1,974 89
Printing and stationery		3,073 20
Postage and express		1,929 38
Furniture and fixtures		947 73
Losses on ledger assets, actually sold or matured under book value		38,897 42
All other disbursements, viz: Telegraph and telephone, $1,474.25; directors' meetings, $3,070.00; miscellaneous, $7,254.26		11,798 51
Total disbursements		$246,854 71
Balance		$657,288 37

LEDGER ASSETS.

Book value of bonds and stocks (Schedule A)	$595,307 50	
Cash on hand and in bank	79,881 46	
Bills receivable	8,096 57	
Other ledger assets, viz: Special deposit with United Auditing & Adjusting Co. to be invested at interest, $5.000.00; due from agents, etc., $4,977.60; collateral assets deposited as security and to be held in trust, $164,025.24	174,002 84	
Ledger assets as per balance		$657,288 37

NON-LEDGER ASSETS.

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Fidelity	$ 4,898 90	$ 1,261 94	
Surety	36,490 72	27,586 41	
Totals	$41,389 62	$28,848 35	70,237 97
Gross assets			$727,526 34

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	28,848 35
Total admitted assets	$698,677 99

LIABILITIES.

Special reserve for unpaid losses, viz:		
Surety		$ 31,346 52
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $241,815.32; unearned premiums, 50 per cent		120,907 66
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:		
Fidelity	$ 325 00	
Surety	4,675 00	
		5,000 00
Other liabilities, viz: Collateral deposits—Securities and cash conveyed to company to be held in trust		168,874 11
Total amount of all liabilities, except capital		$326,128 29
Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	122,549 70	
Surplus as regards policy holders		372,549 70
Total liabilities		$698,677 99

EXHIBIT OF PREMIUMS.

	Surety.	Fidelity.
In force Dec. 31, 1903	$212,265 05	$16,818 27
Written or renewed during the year	234,911 34	24,648 21
Totals	$447,176 39	$41,466 48
Deduct expirations and cancellations	227,506 17	19,136 38
Balance	$219,670 22	.....
Deduct re-insured policies	185 00	.....
Net in force Dec. 31, 1904	$219,485 22	$22,330 10
Amount at risk Dec. 31, 1904	$40,126,307 84	$7,084,151 46
Total losses incurred during the year (less re-insurance)		$31,346 52
Total dividends declared payable in cash from organization		$65,625 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.
Fidelity	$ 1,200 00
Surety	12,670 18
Total	$13,870 18

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
Chicago Terminal Transfer, 4s	$ 17,200 00	$ 17,200 00
Colorado Fuel & Iron, gen., 5s	10,350 00	10,350 00
Colorado Midland, 4s	7,700 00	7,700 00
Consolidated Tobacco, 4s	7,487 50	7,487 50
New York City, reg., 3s	100,375 00	100,375 00
Tennessee Coal & Iron Co., 5s	10,587 50	10,587 50
Third Avenue R. R., 4s	9,700 00	9,700 00
Toledo, St Louis & Western, 4s	8,400 00	8,400 00
Union Ferry, 5s	10,120 00	10,120 00
Chesapeake & Ohio	14,550 00	14,550 00
Chicago Terminal, pref	4,600 00	4,600 00
Metropolitan Street Ry	108,562 50	108,562 50
St. Louis-Southwestern, pref	17,400 00	17,400 00
Wisconsin Central, com	2,275 00	2,275 00
Wisconsin Central, pref	4,550 00	4,550 00
American Tobacco, pref	46,500 00	46,500 00
International Paper, com	2,300 00	2,300 00
International Paper, pref	7,700 00	7,700 00
Union Ferry Co	4,950 00	4,950 00
Totals	$395,307 50	$395,307 50

UNITED STATES BRANCH

EMPLOYERS' LIABILITY ASSURANCE CORPORATION,
(LIMITED.)

Principal office in the United States, No. 71 Kilby street, Boston, Mass.

YEAR ENDING DECEMBER 31, 1904.

[Located at London, England; commenced business April, 1881; commenced business in Illinois, Oct. 27, 1886.]

SAMUEL APPLETON, United States Manager and Attorney.

WILLIAM R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Deposit capital pursuant to the laws of Illinois, deposited in New York	$250,000 00	
Amount of ledger assets Dec. 31 of previous year		$1,993,567 86

INCOME DURING THE YEAR.

	Accident.	Health.	Liability.	Fidelity.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 56,088 92	$ 6,589 24	$ 355,685 64	$ 5,468 85	$ 423,832 65
Gross premiums written and renewed during the year	298,633 31	55,737 43	2,080,646 93	71,543 76	2,506,561 43
Totals	$354,722 23	$62,326 67	$2,436,332 57	$77,012 61	$2,930,394 08
Deduct gross premiums now in course of collection	60,295 09	5,922 57	358,003 03	4,359 86	428,580 55
Entire premiums collected during the year	$294,427 14	$56,404 10	$2,078,329 54	$72,652 75	$2,501,813 53
Deduct re-insurance, return premiums and cancellations	61,328 54	11,721 54	266,116 15	19,960 48	359,126 71
Net cash actually received for premiums	$233,098 60	$44,682 56	$1,812,213 39	$52,692 27	$2,142,686 82

Total net cash actually received for premiums		$2,142,686 82
Interest on—		
Bonds	$68,946 25	
From all other sources	961 95	
Total interest		69,908 20
Profit on sale or maturity of ledger assets during the year over book values		1,497 50
Total income during the year		$2,214,092 52
Sum		$4,209,660 38

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.
Accident	$143,169 45	$11,712 81	$131,456 64
Health	26,220 58	678 57	25,542 01
Liability	681,432 84	176 81	681,256 03
Fidelity	10,454 37	.....	10,454 37
Totals	$861,277 24	$12,568 19	$848,709 05

		$848,709 05
Investigation and adjustment of claims (including legal and other expenses)		186,070 40
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)		568,839 06
Salaries, fees and all other compensation of officers and home office employés		40,450 63
Salaries, traveling and all other expenses of agents not paid by commissions		14,836 00
Inspections (other than medical)		25,385 76
Rents		20,959 46
All other taxes, licenses and insurance department fees		42,383 91
Legal expenses		9,369 86
Advertising		3,978 21
Printing and stationery		16,241 44
Postage and express		14,655 21
Furniture and fixtures		1,106 16
Losses on ledger assets, actually sold or matured under book value		241 50
All other disbursements, viz: Bad debts		1,902 60
Remitted to home office		181,042 73
Total disbursements		$1,976,171 68
Balance		$2,233,488 40

LEDGER ASSETS.

Book value of bonds (Schedule A)	$2,152,977 30	
Cash on hand and in bank	243 09	
Cash deposited with trustees	80,268 01	
Ledger assets as per balance		$2,233,488 40

NON-LEDGER ASSETS.

Interest due and accrued on bonds		15,370 03

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Accident	$ 54,550 90	$ 5,744 19	
Health	5,084 43	838 14	
Liability	341,330 58	16,672 45	
Fidelity	4,196 25	163 61	
Totals	$405,162 16	$23,418 39	428,580 55
Gross assets			$2,677,438 98

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	$ 23,418 39	
Depreciation from book value of above ledger assets to bring same to market value	16,713 55	
Special deposits to secure liabilities in the states of Ohio and Virginia	170,218 75	
Total		210,350 69
Total admitted assets		$2,467,088 29

LIABILITIES.

Losses and claims.	In process of adjustment.	Resisted by company.	Resisted for policy holders.	
Accident	$42,320 00	$23,840 00	.....	
Health	3,700 00	.....	.....	
Liability	59,830 00	4,075 00	$397,875 00	
Fidelity	5,215 00	.....	.....	
Totals	$111,065 00	$27,915 00	$397,875 00	
Deduct re-insurance	130 00	.....	2,900 00	
Net unpaid claims	$110,935 00	$27,915 00	$394,975 00	$533,825 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $1,694,186.42; unearned premiums, 50 per cent			$847,093 21	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $141,266.54; unearned premiums, *pro rata*			73,159 63	
Total unearned premiums as shown by recapitulation				920,252 84
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:				
Accident		$17,791 08		
Health		1,753 37		
Liability		89,379 21		
Fidelity		999 26		
				110,122 87
Other liabilities, viz: Special reserve				250,000 00
Total				$1,814,200 71
Less liabilities secured by special deposits; unearned premiums, $49,678.07; unpaid losses, $31,693.18				81,371 25
Total amount of all liabilities, except deposit capital				$1,732,829 46
Deposit capital		$250,000 00		
Surplus over all liabilities		484,258 83		
Surplus as regards policy holders				734,258 83
Total liabilities				$2,467,088 29

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.	Fidelity.
In force Dec. 31, 1903	$220,825 97	$30,818 90	$1,532,184 25	$59,687 26
Written or renewed during the year	298,633 31	55,737 43	2,080,646 93	71,543 76
Totals	$519,459 28	$86,556 33	$3,612,831 18	$131,231 02
Deduct expirations and cancellations	298,074 35	41,931 74	2,101,562 82	71,065 85
Balance	$221,384 93	.....	$1,511,268 36	$60,165 17
Deduct re-insured policies	888 75	.....	1,026 34	75 00
Net in force Dec. 31, 1904	$220,496 18	$44,624 59	$1,510,242 02	$60,090 17
Amount at risk Dec. 31, 1904				$15,022,500 00
Total losses incurred during the year (less re-insurance)				$1,069,595 21

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$ 17,222 56	$ 18,702 95	$ 25,007 95
Health	1,823 14	1,343 94	1,023 94
Liabiilty	294,463 01	139,930 46	135,145 46
Fidelity	27,785 00	8,750 03	5,150 03
Totals	$341,293 71	$168,727 38	$166,327 38

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
United States, reg., 1936, 2s.	$271,778 05	$274,968 07
State of Massachusetts, 1916, 3½s	15,825 00	15,300 00
State of Massachusetts, 1938, 3½s	31,695 00	29,400 00
State of Massachusetts, 1941 3s	100,375 00	95,000 05
City of Buffalo, N. Y., 1912, 3½s	52,000 00	50,000 00
City of Cincinnati, O., 1937, 3⅝s	113,987 50	106,000 00
City of Holyoke, Mass., 1913, 3½s	25,000 00	25,000 00
City of Los Angeles, Cal., 1906 to 1907, 5s	9,310 80	9,000 00
City of Lynn, Mass., 1919, 4s	54,562 50	52,500 00
City of New York, N. Y., 1958, 3½s	100,500 00	102,500 00
City of Pittsfield, Mass., 1921 to 1923, 3½s	25,300 00	25,000 00
City of Portland, Ore., W. L., 1923, 5s	67,350 00	67,200 00
City of Providence, R. I., W. L., 1923, 4s	4,290 00	4,320 00
City of Providence, R. I., W. L., 1930, 3s	110,442 50	103,400 00
City of Providence, R. I., H. L., 1930, 3s	14,537 50	14,100 00
City of Springfield, Mass., W. L., 1923, 4s	5,093 75	5,400 00
City of Springfield, Mass., 1923, 3½s	50,781 25	50,000 00
City of St. Louis, Mo., 1922, 3½s	9,675 00	9,600 00
Town of Andover, Mass., 1908 to 1918, 4s	55,125 00	52,000 00
Town of Canton, Mass., 1919, 4s	3,270 00	3,150 00
American Tel. & Tel. Co., 1907, 5s	30,450 00	30,450 00
Atchison R. R. gen. mort., 1995, 4s	21,815 00	25,875 00
Baltimore & Ohio R. R., 1925, 3½s	49,450 00	48,000 00
Boston & Maine R. R., 1944, 4½s	15,750 00	17,250 00
Chicago, Burlington & Quincy R. R., ex., 1905, 4s	19,875 00	20,000 00
Chicago, Milwaukee & St. Paul R. R., 1989, 3½s	47,250 00	49,500 00
Chicago & Northwestern R. R., 1987, 3½s	49,531 25	49,875 00
Dexter & Piscataquis R. R., 1929, 4s	35,525 00	36,400 00
Eastern R. R., 1906, 6s	6,062 50	5,150 00
Fort Street Union Depot Co., Detroit, 1941, 4½s	25,500 00	26,500 00
Illinois Central R. R., main line, 1951, 3½s	24,593 75	23,125 00
Lake Shore & Michigan Southern R. R., 1997, 3½s	29,750 00	30,000 00
Lake Shore & Michigan Southern R. R., 1928, 4s	19,875 00	20,200 00
Long Island R. R., 1949, 4s	49,800 00	50,750 00
Lowell, Lawrence & Haverhill Street Ry., 1923, 5s	30,087 50	30,450 00
Maine Central-European & N. American R. R., 1939, 4s	27,600 00	28,250 00
New York Central & Hudson River R. R., 1934, 4s	48,750 00	50,000 00
New York Central & Hudson River R. R., 1997, 3½s	25,780 00	25,250 00
N. Y. Central & Hudson River R. R., L. S. coll., 1998, 3½s	48,425 00	45,500 00
New York, New Haven & Hartford R. R., 1914, 4s	20,625 00	20,625 00
New York, Providence & Boston R. R., 1942, 4s	10,775 00	10,775 00
N. Pacific-Great Nor., C., B. & Q. R. R. coll., 1921, 4s	97,190 00	99,500 00
Pennsylvania R. R., 1919, 5s	5,600 00	5,600 00
Philadelphia, Baltimore & Washington R. R., 1943, 4s	52,250 00	53,000 00
Philadelphia, Wilmington & Baltimore R. R., 1932, 4s	50,375 00	52,000 00
Portland & Rumford Falls R. R., 1926, 4s	35,600 00	36,400 00
Reading Co. & Philadelphia & Reading C. & I. Co., 1997, 4s	24,450 00	25,750 00
Seattle Electric Co., 1930, 5s	24,750 00	25,750 00
West End Street Ry., 1917, 4s	25,431 25	25,875 00
Western Tel. & Tel. Co., 1932, 5s	52,850 00	51,500 00
Western Union Tel. Co., 1950, 5s	26,382 50	26,125 00
Totals	$2,152,977 30	$2,136,268 75

FEDERAL UNION SURETY COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at corner of Market and Pennsylvania streets, Indianapolis, Ind.; commenced business Oct. 1, 1901; commenced business in Illinois Aug. 6, 1902.]

HUGH DOUGHERTY, President. E. M. JOHNSON, Secretary.

GEO. W. MONTGOMERY, Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	$250,000 00	
Amount of ledger assets Dec. 31 of previous year		$288,823 40

INCOME DURING THE YEAR.

		Fidelity and Surety.
Gross premiums unpaid Dec. 31, last year		$ 10,958 38
Gross premiums written and renewed during the year		118,412 35
Total		$129,370 73
Deduct gross premiums now in course of collection		19,445 03
Entire premiums collected during the year		$109,925 70
Deduct re-insurance, return premiums and cancellations		10,161 60
Net cash actually received for premiums		$99,764 10
Total net cash actually received for premiums		$99,764 10
Interest on—		
Mortgage loans	$2,283 25	
Bonds	6,080 81	
From all other sources	1,706 15	
Total interest		10,070 21
Total income duriing the year		$109,834 31
Sum		$398,657 71

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Fidelity and surety	$6,951 13	$1,432 78	$5,518 35	
Total				$ 5,518 35
Investigation and adjustment of claims (including legal and other expenses)				1,561 68
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)				22,716 02
Salaries, fees and all other compensation of officers and home office employés.				18,013 09
Salaries, traveling and all other expenses of agents not paid by commissions				6,748 63
Rents				1,474 70
All other taxes, licenses and insurance department fees				4,769 92
Legal expenses				1,255 95
Advertising				1,880 42
Printing and stationery				2,782 82
Postage and express				1,507 67
Furniture and fixtures				543 37
Losses on ledger assets, actually sold or matured under book value				3,847 86
All other disbursements, viz: Telephone and telegraph, $499.41; miscellaneous expense, $504.22				1,003 63
Total disbursements				$73,624 11
Balance				$325,033 60

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$143,650 00	
Book value of bonds (Schedule A)	110,805 10	
Cash on hand and in bank	70,065 76	
Other ledger assets, viz: Agents' balances	512 74	
Ledger assets, as per balance		$325,033 60

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	$2,425 79	
Bonds	511 79	
		2,937 58

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Fidelity and surety	$16,018 58	$3,426 45	
Totals			19,445 03
Gross assets			$347,416 21

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	$3,426 45	
Agents' balances	512 74	
Total		3,939 19
Total admitted assets		$343,477 02

LIABILITIES.

Losses and Claims.	In process of adjustment.	
Fidelity and surety	$2,862 29	
Net unpaid claims		$2,862 29
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $96,208.60—unearned premiums, 50 per cent	$48,104 30	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $7,306.11—unearned premiums, *pro rata*	6,341 22	
Total unearned premiums as shown by recapitulation		54,445 52
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:		
Fidelity and surety		3,203 72
Other liabilities, viz: Current bills		500 00
Total amount of all liabilities, except capital stock		$ 61,011 53
Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	32,465 49	
Surplus as regards policy holders		282,465 49
Total liabilities		$343,477 02

EXHIBIT OF PREMIUMS.

	Fidelity and Surety.
In force Dec. 31, 1903	$ 50,758 39
Written or renewed during the year	118,412 35
Totals	$169,170 74
Deduct expirations and cancellations	65,556 03
Balance	$103,614 71
Deduct re-insured policies	100 00
Net in force Dec. 31, 1904	$103,514 71
Amount at risk Dec. 31, 1904	$26,314,652 57
Total losses incurred during the year (less re-insurance)	$9,813 42

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity and surety	$14,172 10	$245 63	$245 63

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
City of Anderson, Ind., 4½s	$ 3,207 00	$ 3,207 00
Town of Batesville, Ind., 5s	4,469 20	4,469 20
Town of Bloomfield, Ind., 4½s	3,148 80	3,148 80
City of Indianapolis, Ind., 3½s	20,325 60	20,325 60
Marion County, Ind., 3½s	53,740 00	53,740 00
City of Washington, Ind., 4s	10,365 00	10,365 00
Interstate Stockyards Co., Indianapolis, Ind., 5s	15,549 50	15,549 50
Totals	$110,805 10	$110,805 10

FIDELITY AND CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at Nos. 97-103 Cedar street, New York, N. Y.; commenced business May 1, 1876; commenced business in Illinois May 7, 1881.]

GEO. F. SEWARD, President. ROBT. J. HILLAS, Vice-President and Secretary.

WM. R. VREDENBURGH, attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amount of ledger assets Dec. 31, of previous year		$5,034,316 69

INCOME DURING THE YEAR.

	Accident.	Health.	Liability.	Fidelity.
Gross premiums unpaid Dec. 31, last year	$ 91,185 50	$ 157,325 69	$ 263,012 75	$ 14,835 53
Gross premiums written and renewed during the year	2,288,559 79	1,054,321 84	2,194,405 88	287,580 56
Total	$2,379,745 29	$1,211,647 53	$2,457,418 63	$302,416 09
Deduct gross premiums now in course of collection	132,664 51	136,825 52	259,883 38	14,978 17
Entire premiums collected during the year	$2,247,080 78	$1,074,822 01	$2,197,535 25	$287,437 92
Deduct re-insurance, return premiums and cancellations	812,450 46	386,596 95	420,631 22	47,335 08
Net cash actually received for premiums	$1,434,630 32	$688,225 06	$1,776,904 03	$240,102 84

INCOME DURING THE YEAR—*Concluded.*

	Plate glass.	Steam boiler.	Burglary.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 28,941 06	$ 51,492 43	$ 40,776 79	$ 647,569 75
Gross premiums written and renewed during the year	334,597 43	462,537 13	633,797 48	7,255,800 11
Total	$363,538 49	$514,029 56	$674,574 27	$7,903,369 86
Deduct gross premiums now in course of collection	31,161 69	52,813 77	56,082 60	684,409 64
Entire premiums collected during the year	$332,376 80	$461,215 79	$618,491 67	$7,218,960 22
Deduct re-insurance, return premiums and cancellations	54,109 47	153,325 40	133,683 31	2,008,131 89
Net cash actually received for premiums	$278,267 33	$307,890 39	$484,808 36	$5,210,828 33
Total net cash actually received for premiums				$5,210,828 33
Interest on—				
Collateral loans			$ 2,669 42	
Bonds and dividends on stocks			177,447 96	
From all other sources			4,776 42	
Rents			67,798 94	
Total interest and rents				252,692 74
Profit on sale or maturity of ledger assets during year over book values				612 50
Income from all other sources, viz: Profit and loss, $10,341.15; sundry accounts, $5,033.26				15,374 41
Total income during the year				$5,479,507 98
Sum				$10,613,824 67

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Accident	$568,182 33	$24,728 05	$543,454 28	
Health	252,354 51	5 36	252,349 15	
Liability	900,958 81	12,944 57	888,014 24	
Fidelity	79,745 89	19,292 99	60,452 90	
Plate glass	95,766 15	7,532 49	88,233 66	
Steam boiler	91,794 45	20,511 81	71,282 64	
Burglary	147,461 24	3,585 94	143,875 30	
Totals	$2,136,263 38	$88,601 21	$2,047,662 17	
				$2,047,662 17
Investigation and adjustment of claims (including legal and other expenses)				268,683 48
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)				1,413,506 02
Stock holders for interest or dividends				85,000 00
Salaries, fees and all other compensation of officers and home office employés				365,152 72
Salaries, traveling and all other expenses of agents not paid by commissions				237,451 45
Medical examiners' fees and salaries				6,316 88
Inspections (other than medical)				179,058 59
Rents				43,689 36
Repairs and expenses (other than taxes) on real estate				27,064 05
Taxes on real estate				9,744 30
All other taxes, licenses and insurance department fees				89,363 36
Legal expenses				9,002 20
Advertising				20,543 96
Printing and stationery				61,456 03
Postage and express				23,512 32
Furniture and fixtures				6,964 68
All other disbursements, viz: Sundry expenses, $92,694.21; profit and loss, $3,030.88				95,725 09
Total disbursements				$4,969,896 68
Balance				$5,523,927 99

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 621,061 19	
Book value of bonds and stocks (Schedule A)	4,733,872 59	
Cash on hand and in bank	168,091 75	
Bills receivable	882 46	
Ledger assets as per balance		$5,523,927 99

NON-LEDGER ASSETS.

Interest accrued on—		
Bonds	$6,833,28	
Other assets	2,917 56	
Rents accrued	1,080 34	
		10,831 18
Market value of bonds and stocks over book value		546,482 41

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Accident	$121,793 61	$10,870 90	
Health	130,501 05	6,324 47	
Liability	196,413 59	63,469 79	
Fidelity	10,627 27	4,350 90	
Plate glass	29,486 43	1,675 26	
Steam boiler	51,265 35	1,548 42	
Burglary	52,135 93	3,946 67	
Totals	$592,223 23	$92,186 41	684,409 64
Gross assets			$6,765,651 22

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	$ 882 46	
Gross premiums in course of collection written prior to Oct. 1, 1904	92,186 41	
Total		93,068 87
Total admitted assets		$6,672,582 35

LIABILITIES.

Losses and claims.	In process of adjustment.	Reported, proofs not received.	Resisted by company.	Resisted for policy holders.	
Accident	$ 99,176 00	$44,100 00	$71,540 00	$ 33,075 00	
Health	14,945 00	.....	7,330 40	.....	
Liability	102,127 50	.....	.....	525,532 50	
Fidelity	7,867 24	12,500 00	7,105 00	34,569 50	
Plate glass	7,560 42	344 40	.....	.....	
Steam boiler	16,630 70	.....	950 00	475 00	
Burglary	30,997 84	.....	4,028 00	.....	
Totals	$279,304 70	$56,944 40	$90,953 40	$593,652 00	
Net unpaid claims					$1,020,854 50

Estimated expenses incident to the settlement of unpaid claims, viz:		
Accident	$ 5,059 00	
Health	454 60	
Liability	69,740 00	
Fidelity	1,011 06	
Steam boiler	950 30	
Burglary	1,843 47	
		79,058 43
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $4,701,639.88, unearned premiums, 50 per cent	$2,350,819 94	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $726,252.13, unearned premiums, *pro rata*	382,151 41	
Total unearned premiums as shown by recapitulation		2,732,971 35

LIABILITIES—*Concluded.*

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:		
Accident	$41,957 89	
Health	45,805 87	
Liability	42,471 17	
Fidelity	1,769 44	
Plate glass	9,081 36	
Steam boiler	11,637 23	
Burglary	10,508 09	
		$163,231 05
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		40,165 59
Other liabilities, viz: Contingent fund, $550,000.00; sundry accounts, $5,033.26		555,033 26
Total amount of all liabilities, except capital		$4,591,314 18
Capital actually paid up in cash	$ 500,000 00	
Surplus over all liabilities	1,581,268 17	
Surplus as regards policy holders		2,081,268 17
Total liabilities		$6,672,582 35

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.	Plate glass.
In force Dec. 31, 1903	$1,316,806 49	$ 525,367 93	$1,559,415 63	$272,879 92
Written or renewed during the year	2,288,559 79	1,054,321 84	2,194,405 88	334,597 43
Totals	$3,605,366 28	$1,579,689 77	$3,753,821 51	$607,477 35
Deduct expirations and cancellations	2,068,844 48	898,227 08	2,287,226 20	324,829 79
Balance	$1,536,521 80	.....	$1,466,595 31	.....
Deduct re-insured policies	22 50	.....	5,332 62	.....
Net in force Dec. 31, 1904	$1,536,499 30	$681,462 69	$1,461,262 69	$282,647 56

	Fidelity.	Steam boiler.	Burglary.
In force Dec. 31, 1903	$293,430 83	$646,432 16	$452,154 61
Written or renewed during the year	287,580 56	462,537 13	633,797 48
Totals	$581,011 39	$1,108,969 29	$1,085,952 09
Deduct expirations and cancellations	339,107 71	434,673 46	534,396 87
Balance	$241,903 68	.....	$551,555 22
Deduct re-insured policies	891 42	.....	843 54
Net in force Dec. 31, 1904	$241,012 26	$674,295 83	$550,711 68
Amount at risk Dec. 31, 1904	$61,425,509 85	.....	.....

Total losses incurred during the year (less re-insurance)	$2,047,662 17
Total dividends declared payable from organization: Cash, $838,750.00; stock, $250,000 00	$1,088,750 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$113,477 17	$ 42,717 71	$ 42,717 71
Health	25,385 75	7,076 39	7,076 39
Liability	242,015 22	142,024 93	142,024 93
Fidelity	5,577 21	.....	.....
Plate glass	26,325 89	9,417 36	9,417 36
Steam boiler	25,450 05	773 39	773 39
Burglary	61,885 14	27,601 47	27,601 47
Totals	$500,116 53	$229,611 25	$229,611 25

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
American Telephone & Telegraph Co., gold notes, 5s	$ 49,955 94	$ 50,875 00
Atchison, Topeka & Santa Fé Ry Co., gen mort., gold, 4s	96,218 75	103,500 00
Atchison, Topeka & Santa Fé Ry Co , adj., 4s	90,250 00	94,500 00
Brooklyn Union Gas Co , cons deb., 6s	4,000 00	7,400 00
Brooklyn & Montauk R. R. Co , 1st mort , 5s	27,434 00	28,000 00
Canada Southern Ry Co., 1st mort , 5s	26,445 00	26,250 00
Central Ohio R. R Co , 1st mort , 4½s	25,000 00	27,312 50
Central R R of New Jersey, gen. mort., gold, 5s	25,625 00	34,000 00
Chesapeake & Ohio Ry Co., 1st mort., 4s	27,400 00	30,000 00
Chicago, Rock Island & Pacific Ry Co , gen. mort., gold, 4s	104,875 00	106,000 00
Chicago, Rock Island & Pacific R R Co , gold, 4s	43,000 00	41,000 00
Cin , Indianapolis, St Louis & Chi. Ry. Co., gen. 1st mort., 4s	23,625 00	25,187 50
Consolidated Gas Co , cons deb , 6s	8,064 37	13,575 00
Erie R. R. Co (Penn coll. trust), gold, 4s	93,562 50	95,000 00
Erie R R Co , prior len. gold, 4s	45,825 00	51,000 00
Iowa Central Ry. Co , 1st mort , gold, 5s	26,785 00	28,312 50
Kanawha & Hocking Coal & Coke Co., 1st mort., s. f., gold, 6s.	153,875 00	156,000 00
Lake Erie & Western R R Co 1st mort., gold, 5s	25,906 58	30,000 00
Lake Shore & Michigan Southern Ry Co , gold, 4s	99,875 00	101,500 00
Metropolitan Street Ry Co refunding, gold, 4s	44,500 00	46,125 00
Norfolk & Western Ry Co and Pocahontas Coal & Coke Co., 1st mort., joint, 4s	92,656 25	95,000 00
Nor. Pac. and Gt. Nor. coll. trust, joint (C., B. & Q. coll.), 4s	192,842 50	201,750 00
Pennsylvania Co , coll. betterment note, 4½s	115,387 50	115,575 00
Pittsburg Cleveland & Toledo R R , 1st mort , gold, 4s	22,050 00	25,121 25
Rio Grande Western Ry Co , 1st trust mort , gold, 4s	50,750 00	50,000 00
St. L , Iron Mt. & So. Ry Co. R. & G. Div , 1st mort., gold, 4s	94,500 00	95,500 00
Union Pacific R R. Co., 1st mort., gold, 4s	102,277 50	108,500 00
United States, reg , 4s	106,165 00	105,907 50
Wabash R R Co , 1st mort., 5s	25,500 00	29,500 00
Western Union Telegraph Co , coll trust, 5s	25,000 00	28,000 00
Wisconsin Central Ry. Co., 1st gen. mort., gold, 4s	27,200 00	27,750 00
City of Lynchburg Va , refunding 4s	13,455 00	13,650 00
City of New York, gold exempt docks and ferries, 3½s	77,525 00	71,575 00
City of New York, gold exempt, streets, 3½s	95,943 75	87,550 00
Consolidated stock of the City of New York, 2½s	100,250 00	85,000 00
Consolidated stock of the City of New York, add water, 3½s	105,750 00	101,250 00
City of Richmond, Va., guar., 4s	10,100 00	10,875 00
City of Richmond, Va., guar., 4s	2,500 00	2,718 75
State of Indiana, school, 5s	50,750 00	49,500 00
Atchison, Topeka & Santa Fé Ry Co , pref	99,000 00	100,875 00
Baltimore & Ohio R R Co com	15,000 00	15,343 75
Baltimore & Ohio R R Co pref	187,325 00	190,500 00
Brooklyn City R. R Co	23,187 50	24,000 00
Brooklyn Union Gas Co	45,000 00	41,000 00
Chicago & Eastern Illinois R. R. Co , pref	51,200 00	66,000 00
Chicago, Milwaukee & St. Paul Ry. Co., com.	40,318 75	51,450 00
Chicago, Milwaukee & St. Paul Ry Co., pref	151,212 50	184,000 00
Chicago & Northwestern Ry. Co , com	209,450 00	310,500 00
Chicago & Northwestern Ry Co pref	77,000 00	117,000 00
Chicago, Rock Island & Pacific Ry Co	3,750 00	5,625 00
Chicago, St Paul, Minneapolis & Omaha Ry Co., pref	70,150 00	94,500 00
Cleveland, Cincinnati, Chicago & St Louis Ry Co., pref	61,193 75	58 000 00
Consolidated Gas Co of New York	33,402 00	54,450 00
Delaware & Hudson Canal Co	74,725 00	110,700 00
Hocking Valley Ry Co , pref	92,625 00	92,500 00
Illinois Central R R Co	68,575 00	78,125 00
Lake Shore & Michigan Southern Ry Co	52,450 00	116,000 00
Morris & Essex Ext R R guar	49,622 50	56,870 00
Morris & Essex R R Co	8,550 00	9,250 00
New York Lackawanna & Western Ry Co , guar	58,850 00	73,425 00
Northern Securities Co	152,850 00	198,750 00
Pennsylvania R R Co	486,937 25	517,051 25
Pittsburg Cincinnati Chicago & St Louis Ry Co., pref	50,275 00	58,300 00
Pittsburg McKeesport & Youghiogheny R R Co., guar	60,875 00	66,500 00
Rome, Watertown & Ogdensburgh R R Co	33,050 00	40,200 00
Union Pacific R R Co pref	87,200 00	97,500 00
United New Jersey R. R. & Canal Co	45,218 75	54,800 00
Totals	$4,733,872 59	$5,280,355 00

FIDELITY AND DEPOSIT COMPANY OF MARYLAND.

YEAR ENDING DECEMBER 31, 1904.

[Located at corner Charles and Lexington streets, Baltimore, Md.; commenced business June 1, 1890; commenced business in Illinois May 29, 1893.]

EDWIN WARFIELD, President. HARRY NICODEMUS, Secretary.

PERE L. WICKES, JR., Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	$2,000,000 00	
Amount of ledger assets Dec. 31, of previous year		$5,691,759 86

INCOME DURING THE YEAR.

		Fidelity and Surety.
Gross premiums unpaid Dec. 31, last year		$ 124,732 88
Gross premiums written and renewed during the year		1,342,132 99
Total		$1,466,865 87
Deduct gross premiums now in course of collection		115,394 33
Entire premiums collected during the year		$1,351,471 54
Deduct re-insurance, return premiums and cancellations		30,643 96
Total net cash actually received for premiums		$1,320,827 58
Interest on bonds and dividends on stocks	$196,437 04	
Rents	49,405 28	
Total interest and rents		245,842 32
Income from all other sources, viz: Commissions, safe deposit department, etc		154,932 17
Total income during the year		$1,721,602 07
Sum		$7,413,361 93

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Fidelity and surety	$663,504 33	$69,907 96	$593,596 37	
Totals				$593,596 37
Investigation and adjustment of claims (including legal and other expenses)				22,624 22
Commissions and brokerage to agents (less amount received on return premiums and re-insurances)				349,547 08
Stockholders for interest or dividends				280,000 00
Salaries, fees and all other compensation of officers and home office employés				116,227 04
Salaries, traveling and all other expenses of agents not paid by commissions				43,933 01
Inspections (other than medical)				11,719 97
Rents				8,909 52
Repairs and expenses (other than taxes) on real estate				25,369 61
Taxes on real estate				17,009 73
All other taxes, licenses and insurance department fees				72,466 56
Legal expenses				63,217 19
Advertising				4,133 49
Printing and stationery				16,263 98
Postage and express				10,361 94
Furniture and fixtures				2,883 03
All other disbursements, viz: Development, incidentals, etc				26,073 17
Total disbursements				$1,664,337 91
Balance				$5,749,024 02

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 735,000 00	
Book value of bonds and stocks (Schedule A)	4,749,500 00	
Cash in bank	264,524 02	
Ledger assets, as per balance		$5,749,024 02

NON-LEDGER ASSETS.

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	
Fidelity and surety	$115,394 33	
Totals		115,394 33
Gross assets		$5,864,418 35

DEDUCT ASSETS NOT ADMITTED.

Special deposits to secure liabilities in the States of Virginia, Cuba, Utah, Vermont and Great Britain	388,350 00
Total admitted assets	$5,476,068 35

LIABILITIES.

Losses and Claims.	Adjusted, due.	In process of adjustment.	Reported, proofs not received.	Resisted by company.	
Fidelity and surety...	$2,658 71	$41,662 40	$59,391 70	$103,862 13	
Net unpaid claims					$207,574 94
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $1,413,252.36—unearned premiums, 50 per cent					706,626 18
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:					
Fidelity and surety					26,748 08
Total					$940,949 20
Less liabilities secured by special deposits: Unearned premiums, $43,373.26; unpaid losses, $10,635.52					54,008 78
Total amount of all liabilities, except capital					$ 886,940 42
Capital actually paid up in cash				$2,000,000 00	
Surplus over all liabilities				2,589,127 93	
Surplus as regards policy holders					4,589,127 93
Total liabilities					$5,476,068 35

EXHIBIT OF PREMIUMS.

	Surety.	Fidelity.
In force Dec. 31, 1903	$493,434 83	$ 909,121 53
Written or renewed during the year	330,691 12	1,011,441 87
Totals	$824,125 95	$1,920,563 40
Deduct expirations and cancellations	323,952 60	1,007,484 39
Net in force Dec. 31, 1904	$500,173 35	$913,079 01
Total losses incurred during the year (less re-insurance)		$384,062 00
Total dividends declared payable in cash from organization		$1,814,896 50

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity	$70,103 02	$12,129 67	$ 5,299 25
Surety	23,070 86	5,773 70	10,113 42
Totals	$93,173 88	$17,903 37	$15,412 67

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
United States Government, coupon, 3s	$104,000 00	$104,000 00
United States Government, Philippine Islands, coupon, 4s	109,000 00	109,000 00
United States Government, reg., 4s	39,000 00	39,000 00
British consuls, 2½s	244,700 00	244,700 00
State of Maryland, insane asylum, 3½s	103,000 00	103,000 00
State of Tennessee, settlement, 3s	28,800 00	28,800 00
State of Georgia, 4½s	28,250 00	28,250 00
State of Georgia, reg., 4½s	84,750 00	84,750 00
State of Georgia, 4½s	28,250 00	28,250 00
Baltimore City stock, internal imp., 3½s	75,824 00	75,824 00
Baltimore City stock, consol., 3½s	57,904 00	57,904 00
Baltimore City stock, fund., 3½s	66,080 00	66,080 00

SCHEDULE A—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Baltimore City stock, re-fund., 3½s	$393,232 00	$393,232 00
Baltimore City stock, public imp., 3½s	507,472 00	507,472 00
Baltimore City stock, four million, 3½s	153,886 00	153,886 00
City of New York, export dock, 3½s	210,000 00	210,000 00
City of Buffalo, N. Y., 3½s	50,000 00	50,000 00
City of Petersburg, Va., refund., 5s	27,000 00	27,000 00
City of Richmond, Va., reg., 4s	26,750 00	26,750 00
City of Havana, Cuba, 6s	25,000 00	25,000 00
Montgomery County, Ala., R. & B., 5s	33,600 00	33,600 00
United Railways & Electric Co., 1st mort., 4s	184,000 00	184,000 00
Baltimore Traction Co., N. B. Div., 5s	119,000 00	119,000 00
City & Suburban Ry. Co., Baltimore, 1st mort., 5s	57,500 00	57,500 00
Lake Roland Elevated Ry. Co., 1st mort., 5s	41,300 00	41,300 00
Consolidated Gas Co., 1st mort., 5s	172,500 00	172,500 00
Wheeling & Lake Erie R. R. Co., car trust, 5s	130,000 00	130,000 00
Charleston & Western Carolina R. R., 1st mort, 5s	112,000 00	112,000 00
Baltimore & Ohio R. R. Co., S.-W. Div., 3½s	92,000 00	92,000 00
Baltimore & Ohio R. R. Co., P. L., 3½s	95,000 00	95,000 00
Georgia & Alabama R. R. Co., cons. mort., 5s	110,000 00	110,000 00
Atlantic Coast Line R. R. Co., 1st mort., 4s	100,000 00	100,000 00
Northern Pacific R. R. Co., P. L. & L. G., 4s	104,000 00	104,000 00
Union Pacific R. R. Co., R. R. & L. G., 4s	105,000 00	105,000 00
Atchison, Topeka & Santa Fé R. R. Co., gen., 4s	103,000 00	103,000 00
Louisville & Nashville R. R. Co., unified, 4s	102,000 00	102,000 00
Norfolk & Western R. R. Co., 1st mort., 4s	101,000 00	101,000 00
Chicago, Rock Island & Pacific R. R. Co., gen., 4s	104,000 00	104,000 00
Pennsylvania Company, C. betterment notes, 4½s	100,000 00	100,000 00
Wilmington & Weldon R. R. Co., 1st mort., 5s	58,500 00	58,500 00
Atlantic Coast Line of Conn., certfs. of indbt., 4s	44,000 00	44,000 00
New York Central & Hudson River R. R. Co., 3½s	50,000 00	50,000 00
Reading Co. and P. & R. Coal & Iron Co., 4s	50,500 00	50,500 00
Raleigh & Gaston R. R. Co., 1st mort., 5s	33,300 00	33,300 00
Virginia Midland R. R. Co., 2d mort., 6s	33,300 00	33,300 00
National Mechanics' Bank, Baltimore, Md	42,700 00	42,700 00
Citizens' National Bank, Baltimore, Md	28,000 00	28,000 00
Farmers' and Merchants' National Bank, Baltimore, Md.	27,400 00	27,400 00
National Union Bank of Maryland	32,500 00	32,500 00
Merchants' National Bank	20,500 00	20,500 00
Totals	$4,749,500 00	$4,749,500 00

UNITED STATES BRANCH.

FRANKFORT MARINE ACCIDENT AND PLATE GLASS INSURANCE COMPANY.

Year Ending December 31, 1904.

Principal office in the United States, No. 100 William St., New York, N. Y.

[Located at Frankfort-on-the-Main, Germany; commenced business 1865; commenced business in Illinois, July 25, 1896.]

C. H. FRANKLIN, United States manager and attorney.

WM. R. VREDENBURGH, Attorney in Illinois at Springfield.

CAPITAL.

Deposit capital pursuant to laws of Illinois, deposited in Massachusetts	$200,000 00	
Amount of ledger assets Dec. 31, of previous year		$997,464 08

INCOME DURING THE YEAR.

	Accident.	Liability.	Plate Glass.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 5,177 78	$ 234,983 90	$22 55	$ 240,184 23
Gross premiums written and renewed during the year	33,456 39	1,099,751 93	3 29	1,133,211 61
Totals	$38,634 17	$1,334,735 83	$25 84	$1,373,395 84
Deduct gross premiums now in course of collection	4,525 70	246,109 58	.....	250,635 28
Entire premiums collected during the year	$34,108 47	$1,088,626 25	$25 84	$1,122,760 56
Deduct re-insurance, return premiums and cancellations	4,110 90	165,768 84	.....	169,879 74
Net cash actually received for premiums	$29,997 57	$922,857 41	$25 84	$952,880 82

Total net cash actually received for premiums		$952,880 82
Interest on—		
Bonds	$34,605 39	
From all other sources	44 66	
Total interest		34,650 05
Remittance from home office		71,240 89
Total income during the year		$1,058 771 76
Sum		$2,056,285 79

DISBURSEMENTS DURING THE YEAR.

	Net amount paid policy holders for losses.	
Accident	$ 13,960 54	
Liability	604,781 64	
Plate glass	23 91	
Total		$618,766 09
Commissions or brokerage to agents (less amount received on return premiums and re-insurance)		247,956 79
Stockholders for interest or dividends		6,000 00
Salaries, fees and all other compensation of officers and home office employés		4,062 50
Salaries, traveling and all other expenses of agents not paid by commissions		113,903 60
Inspections (other than medical)		11,958 44
All other taxes, licenses and insurance department fees		17,739 22
Legal expenses		355 85
Advertising		3,123 90
Printing and stationery		3,371 48
Postage and express		1,646 13
All other disbursements, viz: Telegrams $1,233.18; miscellaneous $3,248.01		4.481 19
Total disbursements		$1,083,367 19
Balance		$1,022,868 60

LEDGER ASSETS.

Book value of bonds (Schedule A)	$1,002,545 08	
Cash on hand and in bank	18,837 81	
Cash in hands of trustees	1,485 71	
Ledger assets as per balance		$1,022,868 60

NON-LEDGER ASSETS.

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Accident	$ 4,123 45	$ 402 25	
Liability	240,742 83	5,366 75	
Totals	$244,866 28	$5,769 00	250,635 28
Gross assets			$1,273,503 88

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	$ 5,769 00	
Depreciation from book value of above ledger assets to bring same to market value	10,570 08	
Total		$16,339 08
Total admitted assets		$1,257,164 80

LIABILITIES.

Losses and claims.	In process of adjustment.	Reported, proofs not received.
Accident	$ 4,450 00	.....
Liability	358,993 01	.....
Marine	.....	$4,995 57
Totals	$363,443 01	$4,995 57

Net unpaid claims		$368,438 58
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $761,816.86; unearned premiums, 50 per cent	$380,908 43	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $13,425.21; unearned premiums, *pro rata*	7,867 61	
Total unearned premiums as shown by recapitulation,		388,776 04
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:		
Accident	$ 1,515 29	
Liability	90,278 57	
		91,824 86
Other liabilities		7,500 00
Total amount of all liabilities, except deposit capital		$856,539 48
Deposit capital	$200,000 00	
Surplus over all liabilities	200,625 32	
Surplus as regards policy holders		400,625 32
Total liabilities		$1,257,164 80

EXHIBIT OF PREMIUMS.

	Accident.	Liability.	Plate Glass.
In force Dec. 31, 1903	$29,947 73	$ 811,147 16	.....
Written or renewed during the year	33,456 39	1,099,751 93	$3 29
Totals	$63,404 12	$1,910,899 09	.....
Deduct expirations and cancellations	36,631 37	1,162,051 77	$3 29
Balance	$26,772 75	$748,847 32	.....
Deduct re-insured policies		378 00	.....
Net in force Dec. 31, 1904	$26,772 75	$748,469 32	.....
Total losses incurred during the year (less re-insurance)			$618,742 18

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred
Accident	$ 2,356 17	$ 864 25	$ 864 25
Liability	93,599 28	32,539 66	32,539 66
Totals	$95,955 45	$33,403 91	$33,403 91

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
United States, 3s	$426,325 00	$413,000 00
Atchison, Topeka & Santa Fe, 4s	31,287 50	31,050 00
Central Pacific	65,707 50	67,650 00
Chicago, Milwaukee & St Paul (C. & P. W. div.) 5s	46,775 00	47,300 00
Chicago & Northwestern Extension, 4s	21,925 00	20,900 00
Chicago, Rock Island & Pacific, 4s	22,625 00	21,150 00
City of Frankfort, 3½s	96,039 15	96,900 00
Denver & Rio Grande, 4½s	22,075 00	21,800 00
Houston & Texas Central, 5s	19,000 00	19,125 00
Illinois Central, 4s	31,068 75	31,275 00
Illinois Central Extended, 3½s	65,456 25	65,325 00
Lake Shore, 3½s	91,376 64	90,000 00
Northern Pacific, 4s	20,587 44	21,200 00
Pittsburg, Cin., Chi & St. Louis, 3½s	19,841 67	18,800 00
Union Pacific, 4s	20,465 18	21,500 00
Totals	$1,002,545 08	$991,975 00

UNITED STATES BRANCH.

GENERAL ACCIDENT ASSURANCE CORPORATION, (LTD.)

Principal office, Cor. Fourth and Walnut sts., Philadelphia, Pa.

YEAR ENDING DECEMBER 31, 1904.

[Located at Perth, Scot.; commenced business Feb. 23, 1891; commenced business in Illinois Sept. 27, 1899.]

MUIR & HAUGHTON, United States Managers.

WM. R. VREDENBURGH, Attorney in Illinois at Springfield.

CAPITAL

Deposit capital pursuant to laws of Illinois deposited in New York	$250,000 00	
Amount of ledger assets Dec. 31 of previous year		$558,078 97

INCOME DURING THE YEAR.

	Accident and health.	Liability.	Burglary.	Totals.
Gross premiums unpaid Dec. 31 last year	$ 12,534 79	$ 29,108 62	$ 8,578 94	$ 50,222 35
Gross premiums written and renewed during the year	388,347 12	208,604 66	76,652 93	673,604 71
Totals	$400,881 91	$237,713 28	$85,231 87	$723,827 06
Deduct gross premiums now in course of collection	28,553 58	38,207 49	11,375 82	78,136 89
Entire premiums collected during the year	$372,328 33	$199,505 79	$73,856 05	$645,690 17
Deduct re-insurance, return premiums and cancellations	54,280 32	49,820 66	15,576 96	119,677 94
Net cash actually received for premiums	$318,048 01	$149,685 13	$58,279,09	$526,012 23

Total net cash actually received for premiums		$526,012 23
Interest on—		
Mortgage loans	$ 1,308 89	
Bonds and dividends on stocks	13,218 90	
From all other sources	233 78	
Rents	6,200 00	
Total interest and rents		20,961 57
Profit on sale or maturity of ledger assets during year over book values		5 00
Total income during the year		$546,978 80
Sum		$1,105,057 77

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Accident and health	$111,982 89	$2,566 01	$109,416 88	
Liability	72,875 82	.....	72,875 82	
Burglary	13,325 28	1,463 36	11,861 92	
Totals	$196,183 99	$4,029 37	$194,154 62	
				$194,154 62
Investigation and adjustment of claims (including legal and other expenses)				4,553 71
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)				159,177 10
Salaries, fees and all other compensation of officers and home office employés				50,170 14
Medical examiners' fees and salaries				1,901 43
Inspections (other than medical)				1,926 99
Rents				5,904 92
Repairs and expenses (other than taxes) on real estate				1,313 27
Taxes on real estate				1,262 25
All other taxes, licenses and insurance department fees				9,708 33
Legal expenses				2,223 65
Advertising				461 50
Printing and stationery				17,459 17
Postage and express				9,686 65
Furniture and fixtures				2,811 03
Losses on ledger assets, actually sold or matured under book value				387 80
All other disbursements, viz.: Bank loan repaid, $10.574.53; telegrams, $487.83; telephone, $674.92; bonding, $98.40; auditors, $1,518.00; traveling, $7,271.45; subscriptions, $525.00; buttons, $1,218.43; light, $219.53; sundry, etc., $4,550.26				27,238 35
Remitted to home office				64,978 33
Total disbursements				$555,319 24
Balance				$549,738 53

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 98,745 87	
Mortgage loans on real estate, first liens	25,000 00	
Book value of bonds and stocks (Schedule A)	403,406 05	
Cash in bank	9,196 15	
Other ledger assets, viz.: Due on accounts with other companies	13,390 46	
Ledger assets, as per balance		$549,738 53

NON-LEDGER ASSETS.

Interest accrued on—		
Mortgages	$ 220 00	
Bonds	3,097 89	
Other assets	125 66	
		$3,443 55
Gross premiums in course of collection, to-wit:		
Accident and health	$23,474 81	
Liability	37,769 47	
Burglary	11,284 36	
Totals	$72,508 64	$5,628 25	78,136 89
Gross assets		$331,313 97

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	$ 5,628 25	
Depreciation from book value of above ledger assets to bring same to market value	19,484 18	
Total		25,112 43
Total admitted assets		$306,206 54

LIABILITIES.

Losses and claims.	In process of adjustment.	Resisted by company.	Resisted for policy holders.	
Accident and health	$12,277 41	$640 00	.....	
Liability	.....	.....	$59,595 00	
Burglary	1,094 00	25 00	.....	
Totals	$13,371 41	$665 00	$59,595 00	
Net unpaid claims				$ 73,631 41
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy. $340,586.64; unearned premiums, 50 per cent			$170,293 32	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy. $19,200.02; unearned premiums, *pro rata*			15,892 15	
Total unearned premiums as shown by recapitulation				186,185 47
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz.:				
Accident and health			$ 7,167 06	
Liability			11,202 13	
Burglary			3,849 97	
				22,159 18
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued				4,000 00
Total amount of all liabilities, except deposit capital				$285,976 06
Deposit capital			$250,000 00	
Surplus over all liabilities			70,230 48	
Surplus as regards policy holders				320,230 48
Total liabilities				$606,206 54

EXHIBIT OF PREMIUMS.

	Accident and health.	Liability.	Burglary.
In force Dec. 31, 1903	$132,576 31	$158,364 27	$36,699 14
Written or renewed during the year	388,347 12	208,604 66	76,652 93
Totals	$520,923 43	$366,968 93	$113,352 07
Deduct expirations and cancellations	334,158 47	244,095 44	50,022 93
Balance	$186,764 96	$122,873 49	$63,329 14
Deduct re-insured policies	9,352 53	3,179 94	648 48
Net in force Dec. 31, 1904	$177,412 43	$119,693 55	$62,680 66
Total losses incurred during the year (less re-insurance)			$184,749 03

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident and health	$12,120 71	$ 1,546 57	$ 1,402 32
Liability	30,551 03	14,841 08	18,001 08
Burglary	3,111 26	219 91	219 91
Totals	$45,783 00	$16,607 56	$19,623 31

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
New York City, gold, 1917, 3½s	$ 59,739 79	$ 55,584 37
New York City, gold, 1918, 3½s	158,490 96	146,631 25
Brooklyn City, gold, 1924, 3½s	55,100 00	50,593 75
Northern Pacific R. R., 4s	5,256 25	5,262 50
Louisville & Nashville R. R., 4s	5,075 00	5,150 00
Chicago, Milwaukee & St. Paul R. R., 4s	5,740 00	5,512 50
Atchison, Topeka & Santa Fé R. R., 4s	5,132 50	5,168 75
Illinois Central R. R., 4s	5,247 50	5,212 50
Pennsylvania Co., 3½s	29,306 25	29,175 00
Reading R. R., gen. mort., 4s	4,906 25	5,043 75
Atchison, Topeka & Santa Fé, deb., 4s	4,925 00	5,000 00
Pennsylvania R. R., conv., 3½s	4,768 75	5,156 25
Southern Ry., equip. E, 4½s	10,056 00	10,050 00
Pennsylvania R. R. Co., steel rolling stock 3½s	9,899 30	9,700 00
Lehigh Valley R. R. Co., gen. consol., 4s	9,875 00	9,887 50
St. Louis & San Francisco R. R., 4½s	4,812 50	4,800 00
Boonville R. R. Bridge Co., guar., 4s	4,575 00	4,575 00
Oregon Short Line, ref., 4s	4,856 25	4,862 50
International Navigation Co., 1st mort., 5s	5,062 50	4,381 25
Pennsylvania R. R. Co	6,281,25	6,900 00
United Gas Improvement Co	4,500 00	5,275 00
Totals	$403,406 05	$383,921 87

GENERAL ACCIDENT INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at S. W. Cor. Fourth and Walnut streets, Philadelphia, Pa.; commenced business June 26, 1899; commenced business in Illinois July 18, 1899.]

WILLIAM S. MUIR, President. F. J. MOORE, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amount of ledger assets Dec. 31. of previous year		$197,853 76

INCOME DURING THE YEAR.

		Accident and health.
Gross premiums unpaid Dec. 31, last year		$ 6,836 75
Gross premiums written and renewed during the year		284,813 17
Total		$291,649 92
Deduct gross premiums now in course of collection		13,252 08
Entire premiums collected during the year		$278,397 84
Deduct re-insurance, return premiums and cancellations		26,157 71
Total net cash actually received for premiums		$252,240 13
Interest on—		
Mortgage loans	$ 160 00	
Bonds and dividends on stocks	6,557 27	
From all other sources	225 71	
Total interest		6,942 98
Profit on sale or maturity of ledger assets during year over book values		20 00
Total income during the year		$259,203 11
Sum		$457,056 87

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Accident and health	$108,330 77	$232 86	$108,097 91	
Totals				$108,097 91
Investigation and adjustment of claims (including legal and other expenses)				1,591 25
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)				73,913 62
Salaries, fees and all other compensation of officers and home office employés				9,900 00
Medical examiners' fees and salaries				1,800 75
Rents				1,200 00
All other taxes, licenses and insurance department fees				4,512 30
Legal expenses				747 91
Advertising				51 00
Printing and stationery				1,900 85
Postage and express				54 01
All other disbursements, viz: Sundry expense, $22.80; Traveling expense, $1,303.05				1,325 85
Total disbursements				$205,095 45
Balance				$251,961 42

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$ 4,000 00	
Book value of bonds and stocks (Schedule A)	239,803 75	
Cash in bank	8,157 67	
Ledger assets as per balance		$251,961 42

NON-LEDGER ASSETS.

Interest accrued on—		
Mortgages	$ 44 44	
Bonds	2,916 63	
Other assets	103 58	
		3,064 65

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Accident and health	$12,163 61	$1,088 47	
Total			13,252 08
Gross assets			$268,278 15

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	$1,088 47	
Depreciation from book value of above ledger assets to bring same to market value	3,843 75	
Total		4,932 22
Total admitted assets		$263,345 93

LIABILITIES.

Losses and Claims.	In process of adjustment.	Resisted by company.	
Accident and health	$13,161 75	$4,150 00	
Net unpaid claims			$17,311 75
Special reserve for unpaid losses, viz:			
Accident and health			15,000 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $102,827.43; unearned premiums, 50 per cent			51,413 72
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz: Accident and health			4,049 83
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued			20,000 00
Total amount of all liabilities, except capital			$107,775 30
Capital actually paid up in cash	$100,000 00		
Surplus over all liabilities	55,570 63		
Surplus as regards policy holders			155,570 63
Total liabilities			$263,345 93

EXHIBIT OF PREMIUMS.

	Accident and health.
In force Dec. 31, 1903	$ 79,850 53
Written or renewed during the year	284,813 17
Total	$364,663 70
Deduct expirations and cancellations	259,122 27
Balance	$105,541 43
Deduct re-insured policies	2,714 00
Net in force Dec. 31, 1904	$102,827 43
Total losses incurred during the year (less re-insurance)	$115,735 34

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident and health	$26,474 91	$6,357 36	$6,373 36

SCHEDULE A.

Bonds and Stocks.

Description.	Actual cost to company.	Market value.
American Thread Co., 4s	$10,000 00	$ 8,800 00
Baltimore & Ohio R. R. Co., 4s	5,056 25	5,187 50
Denver & Rio Grande R. R. Co., 4s	5,100 00	5,112 50
Philadelphia City, 3½s	53,681 25	51,000 00
Pennsylvania Co., 3½s	19,543 75	19,500 00
W. N. Y. & Pa. R. R. Co., gen. mort., 4s	4,987 50	4,725 00
Philadelphia City, 3½s	53,125 00	51,000 00
Pennsylvania R. R. Co., conv., 3½s	4,768 75	5,156 25
Schuylkill River East Side R. R. Co., 4s	10,000 00	10,400 00
Baltimore & Ohio R. R. Co., prior lien, 3½s	4,768 75	4,725 00
City of Cleveland, O., board of education, 4s	25,093 75	25,093 75
City of Cleveland, O., public library, 5s	22,875 00	22,950 00
Greene County, Ohio, court house, 4s	2,065 00	2,065 00
Greene County, Ohio, court house, 4s	3,101 25	3,101 25
Oregon Short Line R. R. Co., refund., 4s	4,856 25	4,868 75
Pennsylvania R. R. Co.	6,281 25	6,250 00
United Gas Improvement Co.	4,500 00	5,325 00
Totals	$239,808 75	$235,960 00

GREAT EASTERN CASUALTY AND INDEMNITY OF NEW YORK.

Year Ending December 31, 1904.

[Located at Nos. 290-294 Broadway, New York, N. Y.; commenced business January, 1898; commenced business in Illinois March 13, 1899.]

LOUIS H. FIBEL, President. THOMAS H. DARLING, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$150,000 00	
Amount of ledger assets Dec. 31 of previous year	$244,095 18	
Increase of paid up capital during the year	25,000 00	
Extended at		$269,095 18

INCOME DURING THE YEAR.

	Accident.	Health	Totals.
Gross premiums unpaid Dec. 31, last year	$ 17,561 05	$ 2,740 75	$ 20,301 80
Gross premiums written and renewed during the year	221,744 47	50,601 96	272,346 43
Total	$239,305 52	$53,342 71	$292,648 23
Deduct gross premiums now in course of collection	14,475 82	3,038 30	17,514 12
Entire premiums collected during the year	$224,829 70	$50,304 41	$275,134 11
Deduct re-insurance, return premiums and cancellations	38,632 09	10,156 20	48,788 29
Net cash actually received for premiums	$186,197 61	$40,148 21	$226,345 8

Total net cash actually received for premiums		$226,345 82
Interest on—		
Bonds and dividends on stocks	$8,190 16	
From all other sources	542 22	
Total interest		8,732 38
Profit on sale or maturity of ledger assets during year over book values		970 00
Total income during the year		$236,048 20
Sum		$505.143 38

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Net amount paid policy holders for losses.	
Accident	$84,109 64	$84,109 64	
Health	6,816 51	6,816 51	
Totals	$90,926 15	$90,926 15	
			$90,926 15
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)			64,447 13
Stockholders for interest or dividends			6,562 50
Salaries, fees and all other compensation of officers and home office employés			28,775 17
Salaries, traveling and all other expenses of agents not paid by commissions			735 00
Medical examiners' fees and salaries			1,717 00
Rents			2,812 50
All other taxes, licenses and insurance department fees			4,393 46
Legal expenses			819 42
Advertising			604 54
Printing and stationery			7,002 01
Postage and express			2,375 00
Furniture and fixtures			1,028 63
All other disbursements, viz: Return premiums, $2,889.65; journal subscription, $117.25; traveling expenses, $2,994.88; general expenses, $5,151.37			11,153 15
Total disbursements			$223,351 66
Balance			$281,791 72

LEDGER ASSETS.

Book value of bonds and stocks (Schedule A)	$245,330 42	
Cash on hand and in bank	36,461 30	
Ledger assets as per balance		$281,791 72

NON-LEDGER ASSETS.

Interest due and accrued on—		
Bonds	$2,357 66	
Other assets	37 73	
		$2,395 39
Market value of bonds and stocks over book value		5,399 58

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Accident	$14,440 82	$35 00	
Health	3,038 30		
Totals	$17,479 12	$35 00	17,514 12
Gross assets			$307,100 81

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	35 00
Total admitted assets	$307,065 81

LIABILITIES.

Losses and Claims.	In process of adjustment.	Reported, proofs not received.	Resisted by company.	
Accident	$4,000 00	$4,173 33	$1,900 00	
Health		966 40		
Totals	$4,000 00	$5,139 73	$1,900 00	
Net unpaid claims				$11,039 73
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $168,723.56; unearned premiums, 50 per cent				84,362 78
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz: Accident, $5,333.37; health, $1,660.19				6,993 56
Total amount of all liabilities, except capital				$102,396 07
Capital actually paid up in cash			$150,000 00	
Surplus over all liabilities			54,669 74	
Surplus as regards policy holders				204,669 74
Total liabilities				$307,065 81

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force Dec. 31, 1903	$149,087 37	$18,947 25
Written or renewed during the year	221,744 47	50,601 96
Totals	$370,831 84	$69,549 21
Deduct expirations and cancellations	224,677 98	46,927 51
Balance	$146,153 86	$22,621 70
Deduct re-insured polices	50 00	
Net in force Dec. 31, 1904	$146,103 86	$22,621 70
Total losses incurred during the year (less re-insurance)		$96,252 21
Total dividends declared payable in cash from organization		$36,249 50

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$8,364 37	$1,721 05	$1,721 05
Health	388 00	123 31	123 31
Totals	$8,752 37	$1,844 36	$1,844 36

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
New York City, 1910, 3s	$101,419 19	$100,000 00
New York City, 1928, 3½s	33,262 50	30,600 00
New York City, 1953, 3½s	10,175 00	10,300 00
New York City, 1954, 3½s	10,250 00	10,312 50
Oregon Short Line, 4s	2,704 98	3,157 50
Baltimore & Ohio R. R	11,200 00	11,760 00
Baltimore & Ohio R. R., pref	16,737 50	19,150 00
Minniapolis & St. Louis R. R., pref	19,537 50	19,000 00
Union Pacific R. R., pref	24,387 50	29,325 00
Hocking Valley R. R., pref	8,100 00	9,300 00
Illinois Central R. R., pref	7,556 25	7,825 00
Totals	$245,330 42	$250,730 00

UNITED STATES BRANCH

GUARANTEE COMPANY OF NORTH AMERICA.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 57 Beaver Hall Hill, Montreal, Canada; commenced business 1872; commenced business in Illinois Aug. 23, 1881.]

EDWARD RAWLINGS, President. RICHARD B. SCOTT, Secretary.

J. R. PRUYN, Attorney in Illinois, at Chicago.

CAPITAL.

Deposit capital, pursuant to laws of Illinois, deposited in New York	$210,000 00	
Amount of ledger assets December 31 of previous year		$740,960 63

INCOME DURING THE YEAR.

		Fidelity.
Gross premiums unpaid Dec. 31, last year		$ 6,920 02
Gross premiums written and renewed during the year		224,931 72
Total		$231,851 74
Deduct gross premiums now in course of collection		4,766 51
Entire premiums collected during the year		$227,085 23
Deduct re-insurance, return premiums and cancellations		59,696 95
Total net cash actually received for premiums		$167,388 28
Interest on—		
Mortgage loans	$ 61 89	
Bonds and dividends on stocks	19,906 00	
From all other sources,	890 88	
Rents	1,595 44	
Total interest and rents		22,454 21
Remittance from home office		50,858 64
Total income during the year		$240,701 13
Sum		$981,661 76

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.
Fidelity	$63,155 11	$16,136 78	$47,018 33

Total	$47,018 33
Investigation and adjustment of claims (including legal and other expenses)	1,810 38
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)	3,378 11
Salaries, fees and all other compensation of officers and home office employés	40,510 35
Salaries, traveling and all other expenses of agents not paid by commissions	22,917 82
Inspections (other than medical)	14,050 46
Rents	6,932 29
Repairs and expenses (other than taxes) on real estate	415 73
Taxes on real estate	584 44
All other taxes, licenses and insurance department fees	5,603 20
Legal expenses	1,125 20
Advertising	1,079 94
Printing and stationery	3,045 11
Postage and express	5,986 59
Losses on ledger assets, actually sold or matured under book value	17,492 50
All other disbursements, viz: Office charges	2,711 29
Total disbursements	$174,661 74
Balance	$807,000 02

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 20,350 00	
Book value of bonds and stocks (Schedule A)	717,470 00	
Cash on hand and in bank	67,226 64	
Other ledger assets, viz: Office furniture and safes	1,953 38	
Total ledger assets, as per balance above		$807,000 02

NON-LEDGER ASSETS.

Interest due and accrued on—		
Bonds		2,855 00
Market value of bonds and stocks over book value		7,835 00
Gross premiums in course of collection, to-wit:		

	On policies or renewals issued subsequent to Oct. 1, 1904.	
Fidelity	$4,766 51	
Total		4,766 51
Gross assets		$822,456 53

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures	$ 1,953 38	
Special deposits to secure liabilities in the state of Virginia	16,790 00	
Total		18,743 38
Total admitted assets		$803,713 15

LIABILITIES.

Losses and Claims.	In process of adjustment.	Resisted by company.	
Fidelity	$26,422 00	$15,160 00	
Totals	$26,422 00	$15,160 00	
Deduct re-insurance	.....	7,580 00	
Net unpaid claims	$26,422 00	$7,580 00	$34,002 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $178,847.55; unearned premiums, 50 per cent		$89,423 78	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $187.50; unearned premiums, *pro rata*		187 50	
Total unearned premiums as shown by recapitulation			89,611 28
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz: Fidelity			238 33
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued			778 33
Other liabilities, viz: Special reserve for contingencies			20,000 00
Total			$144,629 94
Less liabilities secured by special deposits: Unearned premiums, $3,250.47; unpaid losses, $328.80			3,579 27
Total amount of all liabilities, except deposit capital			$141,050 67
Deposit capital	$210,000 00		
Surplus over all liabilities	452,662 48		
Surplus as regards policy holders			662,662 48
Total liabilities			$803,713 15

EXHIBIT OF PREMIUMS.

	Fidelity.
In force Dec. 31, 1903	$217,970 19
Written or renewed during the year	224,931 72
Total	$442,901 91
Deduct expirations and cancellations	234,176 54
Balance	$208,725 37
Deduct re-insured policies	29,877 82
Net in force Dec. 31, 1904	$178,847 55
Amount at risk Dec. 31, 1904	$52,863,621 00
Total losses incurred during the year (less re-insurance)	$53,392 33

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity	$42,262 13	$26,007 68	$26,382 68

SCHEDULE A.

Bonds and stocks.

Description.	Book value.	Market value.
City of Richmond, Va., reg., 6s	$ 1,060 00	$ 1,040 00
City of Richmond, Va., reg., 1920, 4s	525 00	525 00
City of Richmond, Va., reg., 1926, 4s	14,700 00	14,700 00
City of Richmond, Va., reg., 1926, 4s	525 00	525 00
Montreal harbor, 1913, 5s	7,700 00	7,630 00
Canada Southern Ry., 5s	10,700 00	10,650 00
City of Brooklyn, N. Y., 1908, 3s	9,900 00	9,900 00
City of Brooklyn, N. Y., 1911, 3s	99,000 00	99,000 00
City of New York, 3½s	103,500 00	100,000 00
United States Guarantee Co	164,010 00	164,010 00
Western Union Telegraph Co	60,550 00	65,100 00
Montreal Telegraph Co	63,200 00	64,000 00
Bell Telephone Co. of Canda	107,100 00	112,700 00
Montreal Street Ry. Co	72,725 00	72,250 00
Philadelphia Bourse	275 00	275 00
Totals	$714,470 00	$725,805 00

HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY.

Year Ending December 31, 1904.

[Located at No. 650 Main street, Hartford, Conn.; commenced business October, 1866; commenced business in Illinois May 4, 1867.

L. B. BRAINERD, President. J. B. PIERCE, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amount of ledger assets December 31 of previous year		$2,791,253 49

INCOME DURING THE YEAR.

		Steam Boiler.
Gross premiums unpaid December 31, last year		$ 355,550 71
Gross premiums written and renewed during the year		1,378,416 84
Total		$1,713,967 55
Deduct gross premiums now in course of collection		264,450 52
Entire premiums collected during the year		$1,449,517 03
Deduct re-insurance, return premiums and cancellations		188,460 86
Total net cash actually received for premiums		$1,261,056 17
Interest on—		
Mortgage loans	$36,341 87	
Bonds and dividends on stocks	94,058 42	
From all other sources	2,962 34	
Rents	543 86	
Total interest and rents		135,906 49
Profit on sale or maturity of ledger assets during the year over book values		935 00
Inspections		9,972 66
Total income during the year		$1,407,870 32
Sum		$4,199,123 81

DISBURSEMENTS DURING THE YEAR.

	Net amount paid policy holders for losses.	
Steam boiler	$53,749 72	
Total		$ 53,749 72
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)		292,800 83
Stockholders for interest or dividends		60,000 00
Salaries, fees and all other compensation of officers and home office employés.		50,760 00
Salaries, traveling and all other expenses of agents not paid by commissions		137,250 43
Inspections (other than medical)		477,829 31
Rents		5,500 00
Repairs and expenses (other than taxes) on real estate		227 19
Taxes on real estate		330 42
All other taxes, licenses and insurance department fees		42,476 87
Legal expenses		542 45
Advertising		7,013 38
Printing and stationery		16,443 43
Postage and express		397 91
Furniture and fixtures		1,890 00
Losses on ledger assets, actually sold or matured under book value		798 25
Total disbursements		$1,148,010 19
Balance		$3,051,113 62

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 16,390 00	
Mortgage loans on real estate, first liens	775,270 00	
Book value of bonds and stocks (Schedule A.)	2,059,364 66	
Cash on hand and in bank	200,088 96	
Ledger assets as per balance		$3,051,113 62

NON-LEDGER ASSETS.

Interest accrued on mortgages			18,357 32
Market value of bonds and stocks over book value			169,777 34
Gross premiums in course of collection, to-wit:	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Steam boiler	$173,296 65	$91,153 87	
Total			264,450 52
Gross assets			$3,503,698 80

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1904	$91,153 87	
Special deposits to secure liabilities in Virginia	32,400 00	
Total		123,553 87
Total admitted assets		$3,380,144 93

LIABILITIES.

Losses and Claims.	In process of adjustment.	
Steam boiler	$55,833 25	
Net unpaid claims		$ 55,833 25
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy. $89,422.02; unearned premiums, 50 per cent	$ 34,711 01	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy. $3,484,107.88; unearned premiums, *pro rata*	1,776,954 95	
Total unearned premiums as shown by recapitulation		1,811,665 96
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1904, viz: Steam boiler		34,679 33
Total		$1,902,178 54
Less liabilities secured by special deposits. Unearned premiums		25,678 41
Total amount of all liabilities, except capital		$1,876,500 13
Capital actually paid up in cash	$ 500,000 00	
Surplus over all liabilities	1,003,644 80	
Surplus as regards policy holders		1,503,644 80
Total liabilities		$3,380,144 93

EXHIBIT OF PREMIUMS.

	Steam Boiler.
In force December 31, 1903	$3,522,147 31
Written or renewed during the year	1,378,416 84
Totals	$4,900,564 15
Deduct expirations and cancellations	1,347,034 25
Net in force December 31, 1904	$3,553,529 90
Total losses incurred during the year (less re-insurance)	$ 87,444 13

Total dividends declared payable in stock from organization, $140,000.00. Cash, $1,374,750.00.

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Steam boiler	$90,614 97	$4,863 04	$2,019 21

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
State of Massachusetts, 3s	$100,000 00	$100,000 00
Toledo, Ohio, 5s	16,125 00	16,200 00
Atchison, Kansas, 5s	12,000 00	12,000 00
Hutchinson, Kansas, 6s	12,000 00	13,200 00
Evansville, Indiana, 4s	12,000 00	12,000 00
York, Nebraska, 6s	10,000 00	10,300 00
Columbus, Nebraska, 6s	10,100 00	10,800 00
Gladwin, Michigan, 7s	1,070 00	1,000 00
Albina, Oregon, 6s	11,175 00	12,500 00
Astoria, Oregon, 6s	21,000 00	20,900 00
Rockport, Texas, 6s	10,000 00	5,000 00
Fort Worth, Texas, 5s	9,750 00	10,500 00
Dallas, Texas, 5s	10,300 00	11,000 00
Tyler, Texas, 6s	6,360 00	6,300 00
Wheeling, W. Virginia, 6s	11,300 00	12,000 00
Huntington, W. Virginia, 6s	10,525 00	12,000 00
Richmond, Virginia, 4s	29,562 50	32,400 00
Roanoke, Virginia, 6s	5,175 00	5,500 00
Ogden, Utah, 6s	5,462 50	5,500 00

SCHEDULE B—*Continued.*

Bonds and Stocks.

Description.	Book value.	Market value.
Olympia, Washington, 6s	$10,762 50	$ 7,800 00
Athens, Georgia, 6s	17,170 00	17,850 00
Griffin, Georgia 5s	6,000 00	6,300 00
Lima, Ohio, 5s	11,050 00	10,100 00
Abilene, Kansas, board of education, 4½s	4,080 00	4,000 00
Anthony, Kansas, board of education, 6s	13,062 50	12,500 00
Maricopa Ariz., school district, 6s	10,439 60	10,500 00
Second North school district, Hartford, 4s	10,000 00	10,700 00
Center school district, Waterbury 4s	10,975 00	10,800 00
Jefferson Kansas township, 6s	10,000 00	10,500 00
Reno, Kansas township, 6s	15,000 00	15,750 00
Haskell, Kansas township, 7s	5,250 00	2,500 00
Albion, Nebraska village, 7s	3,657 50	3,500 00
Albany County Wyoming, 6s	10,250 00	10,300 00
Snohomish County, Washington, 6s	8,651 30	8,400 00
Ranis County, Texas 6s	320 00	500 00
Muskingum County Ohio, 5s	5,000 00	5,000 00
Milwaukee County, Wisconsin, 5s	22,100 00	21,000 00
Marion County, Indiana 5s	22,025 00	21,000 00
Jefferson County, Alabama, road, 6s	29,500 00	29,500 00
Arizona Territory, 5s	10,000 00	10,900 00
St Louis & San Francisco Railroad, 4s	6,455 20	7,000 00
St Louis & San Francisco Railroad, 5s	31,350 00	34,200 00
St Louis & San Francisco Railroad, 6s	10,900 00	13,000 00
Atlanta & Charlotte Air Line Railway Co., 7s	4,760 00	4,200 00
Texas & New Orleans Railroad Co. mtg., 7s	27,600 00	25,250 00
Lehigh Valley Terminal Railway Co., 5s	42,400 00	47,200 00
Wabash Railway Co., 5s	20,775 00	23,800 00
Terminal Railway Association of St. Louis, 4½s	27,562 50	27,500 00
Cincinnati Dayton & Ironton Railroad Co., 5s	9,550 00	11,500 00
Dayton & Western Railroad Co., 6s	10,317 00	15,000 00
Mahoning Coal Co., 5s	9,350 00	12,000 00
Kanawha & Michigan Railway Co., 4s	7,800 00	9,800 00
Cleveland, Cincinnati, Chicago & St Louis Ry. Co., 4s	19,231 25	20,000 00
Terre Haute & Peoria Railroad Co., 5s	10,150 00	10,000 00
Chicago & Western Indiana Railroad, 6s	27,840 00	26,880 00
Evansville & Indianapolis Railroad Co., 6s	5,800 00	5,800 00
Louisville New Albany & Chicago R. R. Co., 1st mtg., 6s	16,200 00	16,500 00
Philadelphia & Reading Railroad Co. Terminal, 5s	29,120 00	33,320 00
Northern Pacific Railroad Terminal, 6s	19,507 50	26,240 00
Chicago & Erie Railroad Co. 5s	54,747 50	60,500 00
Atchison, Topeka & Santa Fe Ry. Co., 4s	46,987 50	51,500 00
Lehigh Valley of New York, 4½s	41,340 00	44,400 00
Toledo & Ohio Central 5s	27,050 00	28,000 00
Union Pacific Railroad Land Grant 4s	26,700 00	31,800 00
Louisiana Western Railroad Co., 6s	11,000 00	11,500 00
Central Railroad Co. of N. J. 7s	29,985 00	36,450 00
Missouri, Kansas & Eastern Ry. Co., 5s	31,697 50	33,600 00
Wheeling & Lake Erie Ry. Co., 5s	16,820 00	18,400 00
Central of Georgia Ry. Co. consols 7s	18,800 00	22,600 00
Western N. Y. & Pa. Ry. Co., 5s	27,602 50	30,000 00
St L. Iron Mt. & S. Ry. gen. cons. railway land grant, 5s	54,912 50	58,500 00
Chi. B. & Q. R. R. Co. first mtg. 3½s	4,568 40	4,850 00
Balt. & Ohio R. R. Co. first mtg. 4s	38,225 00	41,200 00
South Bound Railroad Co. first mtg., gold, 5s	25,750 00	27,500 00
Galveston Harrisburg & San Antonio Ry. Co. of Texas, 6s	24,750 00	28,000 00
Brooklyn Union Elevated R. R. Co., 4-5s	25,000 00	27,500 00
Baltimore & Ohio R. R. Co. (Southwest Division), 3½s	45,000 00	46,300 00
Northern Pacific Great Northern Ry. Co., 4s	20,419 80	35,000 00
Houston & Texas Cent. R. R. Co., first mort land grant, 5s	23,100 00	23,520 00
Chicago & Milwaukee Electric Railway Co., 5s	10,000 00	10,000 00
Cincinnati Northern Railroad Co., 4s	3,000 00	2,850 00
Missouri Pacific Railway Co., trust, 5s	21,050 00	21,600 00
Central of George Railway Co., first mtg., gold, 5s	37,200 00	37,200 00
Mobile & Ohio Railroad Co., 6s	37,081 25	37,500 00
The Cleveland Electric Railway Co., 5s	25,125 00	25,750 00
Raleigh & Augusta Air Line, 6s	5,875 00	6,150 00
Kansas City & Pacific R. R. Co., 4s	22,710 00	23,750 00
Terminal Railroad Association of St. Louis, 5s	17,565 00	17,850 00
Louisville & Nashville R. R. Co., 6s	25,808 75	26,180 00
Beaver Township Drainage District, Illinois, 6s	7,350 00	7,000 00
Jamaica & Brooklyn Road Co., 5s	4,950 00	5,250 00
Hartford Street Railway Co., first mtg., 4s	30,900 00	32,400 00
West Chicago Street Railway Tunnel Co., 5s	25,250 00	25,000 00
Northwestern Telegraph Co., first mtg., 7s	10,449 38	10,300 00
New York Dock Co., first mtg., gold, 4s	4,462 50	5,005 00
Western Union Telegraph Co., 4½s	40,000 00	41,600 00
City Bank, Hartford	4,241 20	3,600 00
Hartford National Bank, Hartford	15,578 00	13,500 00

SCHEDULE B—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Security Company, Hartford	$11,990 00	$14,000 00
American National Bank, Hartford	6,418 50	7,200 00
Farmers & Mechanics Nat'l Bank, Hartford	9,013 25	10,200 00
Ætna National Bank, Hartford	4,614 00	8,600 00
New York, New Haven & Hartford Railroad Co	26,355 00	57,816 00
Chicago, Milwaukee & St. Paul, Railroad Co., pref	12,100 00	18,500 00
Chicago, Milwaukee & St Paul Railroad Co., com	1,000 00	1,720 00
Atchison, Tokeka & Santa Fé Railroad Co, com	9,787 00	8,800 00
Atchison, Topeka & Santa Fé Railroad Co, com	997 50	1,000 00
Chicago & Northwestern Railroad Co	14,625 00	23,500 00
Bald Eagle Valley Railroad Co	4,900 00	5,000 00
St. Louis & San Francisco Railroad Co, pref	2,400 00	4,740 00
St. Louis & San Francisco Railroad Co, 2d, pref	2,505 00	11,857 00
Illinois Central Railroad Co	23,509 40	49,789 00
Clev Cin, Chi & St, L Ry. Co, pref	19,500 00	23,000 00
St. J, South Bend & S R R.Co., com	10,000 00	4,000 00
St J., South Bend & S R. R. Co, pref	2,340 00	2,800 00
Cincinnati Northern R R Co, com	10,100 00	1,010 00
Chicago & Northwestern Railway Co., com	1,500 00	3,105 00
Pennsylvania R. R Co	17,556 88	18,630 00
Northwestern Telegraph Co	10,150 00	12,500 00
Pacific & Atlantic Telegraph Co	7,550 00	8,000 00
New York Dock Company, pref	4,462 50	5,300 00
Western Union Telegraph Co	8,612 50	9,300 00
Totals	**$2,059,364 66**	**$2,229,142 00**

INDIANA AND OHIO LIVE STOCK INSURANCE COMPANY.

Year Ending December 31, 1904.

[Located at No. 131½ East Main street, Crawfordsville, Ind.; commenced business May 1, 1893; commenced business in Illinois July 1, 1901.]

A. F. RAMSEY, President. ZACK MAHORNEY, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$50,000 00	
Amount of ledger assets Dec. 31 of previous year		$140,891 46

INCOME DURING THE YEAR.

		Live stock.
Gross premiums unpaid Dec. 31, last year		$ 8,332 27
Gross premiums written and renewed during the year		94,446 97
Total		$102,779 24
Deduct gross premiums now in course of collection		6,125 35
Entire premiums collected during the year		$96,653 89
Deduct re-insurance, return premiums and cancellations		8,186 32
Total net cash actually received for premiums		$88,467 57
Interest on—		
Mortgage loans	$1,623 00	
Collateral loans	323 56	
Bonds and dividends on stocks	3,865 11	
From all other sources	214 01	
Total interest		6,025 68
Total income during the year		$94,493 25
Sum		$235,384 71

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Live stock	$27,394 30	$784 57	$26,609 73	
Total				$26,609 73
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)				21,326 17
Stockholders for interest or dividends				16,000 00
Salaries, fees and all other compensation of officers and home office employés				2,550 00
Salaries, traveling and all other expenses of agents not paid by commissions				1,336 09
Rents				140 04
All other taxes, licenses and insurance department fees				1,195 13
Legal expenses				15 00
Advertising				837 73
Printing and stationery				167 05
Postage and express				450 79
All other disbursements, viz: Premiums charged off				1,628 00
Total disbursements				$72,255 73
Balance				$163,128 98

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$ 24,350 00	
Loans secured by pledge of bonds, stocks or other collaterals	5,000 00	
Book value of bonds and stocks (Schedule A)	107,942 71	
Cash on hand and in bank	22,486 27	
Bills receivable	3,350 00	
Ledger assets as per balance		$163,128 98

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	$768 82	
Bonds	593 75	
Collateral loans	150 00	
		1,512 37
Market value of bonds and stocks over book value		4,495 00
Gross premiums in course of collection, to-wit:		

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Live stock	$4,587 75	$1,537 60	
Total			6,125 35
Gross assets			$175,261 90

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	$3,350 00	
Gross premiums in course of collection written prior to Oct. 1, 1904	1,537 60	
Total		4,887 60
Total admitted assets		$170,374 30

LIABILITIES.

Losses and claims.	Reported, proofs not received.	
Live stock	$3,350 00	
Net unpaid claims		$ 3,350 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $78,054.00; unearned premiums, 50 per cent		39,027 00
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz: Live stock		125 00
Other liabilities, viz: Agents' balances		91 02
Total amount of all liabilities, except capital		$ 42,593 02
Capital actually paid up in cash	$50,000 00	
Surplus over all liabilities	77,781 28	
Surplus as regards policy holders		127,781 28
Total liabilities		$170,374 30

EXHIBIT OF PREMIUMS.

	Live stock.
In force Dec. 31, 1903	$63,773 95
Written or renewed during the year	94,446 97
Totals	$158,220 92
Deduct expirations and cancellations	80,166 92
Net in force Dec. 31, 1904	$78,054 00
Total losses incurred during the year (less re-insurance)	$30,369 30
Total dividends declared payable in cash from organization	$36,000 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Live stock	$13,053 14	$2,480 00	$3,480 00

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
Monroe County, Ind., roads, 4½s, 1905-19	$ 6,629 85	$ 6,629 85
Monroe County, Ind., roads, 4½s, 1905-19	492 70	492 70
Monroe County, Ind., roads, 4½s, 1905-19	1,963 50	1,963 50
Monroe County, Ind., roads, 4½s, 1909-18	985 60	985 60
Monroe County, Ind., roads, 4½s, 1914-19	5,500 00	5,500 00
Parke County, Ind., roads, 1914-19, 4½s	5,367 00	5,367 00
Parke County, Ind., roads, 1911-13, 4½s	2,236 30	2,236 30
Parke County, Ind., roads, 1908, 4½s	175 87	175 87
Parke County, Ind., roads, 1913-20, 4½s	628 35	628 35
Parke County, Ind., roads, 1905, 4½s	41 88	41 88
City of Bloomington, Ind., 1904, 7, 6s	1,038 64	1,038 64
City of Bloomington, Ind., 1905-7, 6s	170 55	170 55
City of Bloomington, Ind., 1904, 7, 6s	664 16	664 16
City of Elwood, Ind., 6s	81 72	81 72
City of Windfall, Ind., 1904, 7, 6s	30 01	30 01
City of Windfall, Ind., 1905, 7, 6s	975 93	975 93
City of Windfall, Ind., 1904, 6s	88 01	88 01
City of Windfall, Ind., 1905, 7, 6s	835 68	835 68
City of Crawfordsville, Ind., 1903-4, 5s	15,000 00	15,000 00
City of Crawfordsville, Ind., 1903, 5s	3,000 00	3,000 00
City of Crawfordsville, Ind., 1903, 5s	2,000 00	2,000 00
City of Crawfordsville, Ind., 1903, 5s	1,000 00	1,000 00
City of Crawfordsville, Ind., 1909, 5s	36 96	36 96
Anderson Ind., street railway, 6s	28,000 00	30,240 00
Columbia National Bank, Indianapolis	5,000 00	5,000 00
Sterling Electric Co., LaFayette	12,500 00	12,500 00
Crawfordsville Trust Co.	13,500 00	15,255 00
Totals	$107,942 71	$112,437 71

LLOYD'S PLATE GLASS INSURANCE COMPANY.

YEAR ENDING DEC. 31, 1904.

[Located at No. 63 William St., New York, N. Y. Commenced business September, 1882; commenced business in Illinois Sept. 11, 1882.]

WILLIAM T. WOODS, President. CHARLES E. W. CHAMBERS, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$250,000 00	
Amount of ledger assets Dec. 31, of previous year		$859,888 38

INCOME DURING THE YEAR.

	Plate Glass.
Gross premiums unpaid Dec. 31, last year	$ 73,151 11
Gross premiums written and renewed during the year	457,245 01
Total	$530,396 12
Deduct gross premiums now in course of collection	76,542 13
Entire premiums collected during the year	$453,853 99
Deduct re-insurance, return premiums and cancellations	21,980 53
Total net cash actually received for premiums	$431,873 46
Interest on—	
Bonds and dividends on stocks	$17,194 35
Rents	14,856 88
Total interest and rents	32,051 23
Total income during the year	$463,924 69
Sum	$1,123,813 07

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Plate glass	$147,272 93	$6,040 12	$141,232 81	
Total				$141,232 81
Commissions, brokerage to agents, (less amount received on return premiums and re-insurances)				147,217 12
Stockholders for interest or dividends				40,000 00
Salaries, fees and all other compensations of officers and home office employés				52,358 63
Salaries, traveling and all other expenses of agents not paid by commissions				877 16
Rents				1,150 88
Repairs and expenses (other than taxes) on real estate				5,893 28
Taxes on real estate				5,247 53
All other taxes, licenses and insurance department fees				13,334 06
Legal expenses				872 02
Advertising				2,399 32
Printing and stationery				2,670 47
Postage and express				4,018 03
Furniture and fixtures				122 68
All other disbursements, viz: Sundries $5,144.35; profit and loss, $161.90				5,306 25
Total disbursements				$422,700 24
Balance				$701,112 83

LEDGER ASSETS.

Book value of real estate, unincumbered	$245,763 18	
Book value of bonds and stocks (Schedule A)	433,571 06	
Cash on hand and in bank	21,778 57	
Ledger assets as per balance		$701,112 83

NON-LEDGER ASSETS.

Market value of real estate over book value		19,236 82
Market value of bonds and stocks over book value		18,428 90
Gross premiums in course of collection, to-wit:		

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Plate glass	$70,047 23	$6,494 90	
Total			76,542 13
Other non-ledger assets, viz: Salvage glass on hand $9,944.05; sundry accounts $220.00			10,164 05
Gross assets			$825,484 73

DEDUCT ASSETS NOT ADMITTED.

Salvage glass on hand	$9,944 05	
Sundry accounts	220 00	
Gross premiums in course of collection written prior to Oct. 1, 1904	6,494 90	
Special deposits to secure liabilities in Canada	68,699 98	
Total		85,358 93
Total admitted assets		$740,125 80

LIABILITIES.

Losses and claims.	In process of adjustment.	
Plate glass	$3,685 47	
Net unpaid claims		$3,685 47
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, $374,460.20; unearned premiums, 50 per cent	$187,230 10	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $104,746.52; unearned premiums, *pro rata*	52,917 66	
Total unearned premiums as shown by recapitulation		240,147 76
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz: Plate glass		17,511 81
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued including plate glass and glazing		8,223 80
Total		$269,568 34
Less liabilities secured by special deposits. Unearned premiums		59,444 99
Total amount of all liabilities, except capital		$210,123 35
Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	280.002 45	
Surplus as regards policy holders		530,002 45
Total liabilities		$740.125 80

EXHIBIT OF PREMIUMS.

	Plate glass.
In force Dec. 31, 1903	$473,339,94
Written or renewed during the year	457,245 01
Totals	$930,584 95
Deduct expirations and cancellations	451,378 23
Net in force Dec. 31, 1904	$479,206 72
Total losses incurred during the year (less re-insurance)	$134,405 30
Total dividends declared payable in cash from organization	719,500 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Plate glass	$26,896 40	$13,519 18	$12,668 21

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value
State of New York, 3s	$103,700 00	$101,000 00
New York and East River Ferry Co., 5s	4,700 00	4,250 00
Hoboken Ferry Co., 5s	10,512 50	10,500 00
Brooklyn Ferry Co., 5s	2,321 25	1,100 00
Brooklyn Union Gas Co 6s	2,000 00	3,000 00
Consolidated Gas Co., 6s	5,000 00	7,000 00
Brooklyn City and Newtown Railroad, 5s	5,854 14	5,500 00
Elmsford Drainage Commission, 6s	3,000 00	3,000 00
Province of Manitoba, 4s	42,400 00	40,400 00
Winnipeg, Manitoba, 4s	9,643 00	9,300 00
Ottawa, Ontario, 4½s	6,401 20	6,180 00
Hamilton, Ontario, 4½s	3,834 97	3,555 20
Hamilton, Ontario, 4½s	4,029 06	3,714 78
Montreal Quebec, 4s	5,500 00	5,050 00
Manhattan Trust Co., of N. Y	5,711 57	21,375 00
Corn Exchange Bank of N. Y	34,000 00	34,500 00
New York National Exchange Bank	5,375 00	5,125 00
National Bank of Commerce	10,625 01	10,750 00
Brooklyn Union Gas Co	10,512 50	20,500 00
Consolidated Gas Co	40,007 13	38,000 00
Peoples Gas Light & Coke Co	10,900 00	10,500 00
Central Park, North & East River R. R. Co	8,250 00	10,250 00
Second Av. R. R. Co.	9,000 00	10,250 00
Coney Island and Brooklyn R. R. Co	9,350 00	17,500 00
N. Y. Central & Hudson River R. R. Co.	15,225 00	12 000 00
New York Air Brake Co	15,550 00	13,500 00
American Telephone & Telegraph Co.	18,243 75	15,000 00
New York & New Jersey Telephone Co.	17,200 00	15,400 00
H. W. Johns Manville Co., pref	3,130 00	3,000 00
Union Typewriter Co., 1st, pref	11,375 00	10,300 00
Totals	$433,571 06	$451,999 06

UNITED STATES BRANCH.

LONDON GUARANTEE AND ACCIDENT COMPANY.

Principal office, No. 315 Dearborn street, Chicago, Ill.

YEAR ENDING DECEMBER 31, 1904.

(Located at London, England; commenced business in United States, Nov. 1892; commenced business in Illinois, Nov. 11, 1892.)

A. W. MASTERS, United States Manager.

WM. R. VREDENBURGH, Attorney in Illinois at Springfield.

CAPITAL.

Deposit capital pursuant to the laws of Illinois, deposited in New York	$200,000 00	
Amount of ledger assets Dec. 31 of previous year		$1,317,493 81

INCOME DUING THE YEAR.

	Accident.	Liability.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 36,378 18	$ 171,565 64	$ 207,943 82
Gross premiums written and renewed during the year	184,904 97	1,185,905 01	1,370,809 98
Total	$221,283 15	$1,357,470 65	$1,578,753 80
Deduct gross premiums now in course of collection	34,004 66	208,139 56	242,144 22
Entire premiums collected during the year	$187,278 49	$1,149,331 09	$1,336,609 58
Deduct re-insurance, return premiums and cancellations	39.138 89	143,706 62	182,845 51
Net cash actually received for premiums	$148,139 60	$1,005,624 47	$1,153,764 07
Total net cash actually received for premiums			$1,153,764 07
Interest on—			
Bonds		$41,576 44	
From all other sources		1,906 79	
Total interest			43,383 23
Total income during the year			$1,197,147 30
Sum			$2,514,641 11

DISBURSEMENTS DURING THE YEAR.

	Net amount paid policy-holders for losses.	
Accident	$ 63,155 73	
Liability	367,301 46	
Total		$430,457 19
Investigation and adjustment of claims (including legal and other expenses		139,712 73
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)		309,457 28
Salaries, fees and all other compensation of officers and home office employés		60,865 04
Salaries, traveling and all other expenses of agents not paid by commissions		19,450 23
Inspections (other than medical		8,696 76
Rents		7,533 44
All other taxes, licenses and insurance department fees		18,742 29
Legal expenses		1,372 20
Advertising		3,714 28
Printing and stationery		7,885 58
Postage and express		3,273 64
Furniture and fixtures		1,659 04
Losses on ledger assets, actually sold or matured under book value		996 28
All other disbursements, viz: Traveling, $5,533.55; exchange, $260.07; trustees and auditor, $2,200.00; sundry, $18,787.95		26,781 57
Remitted to home office		44,113 80
Total disbursements		$1,084,711 33
Balance		$1,429,929 78

LEDGER ASSETS.

Book value of bonds (Schedule A)	$1,270,972 88	
Cash on hand and in bank	158,956 90	
Ledger assets as per balance		$1,429,929 78

NON-LEDGER ASSETS.

Interest accrued on bonds		14,465 34

Gross premiums in course of collection to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Accident	$ 27,736 76	$6,267 90	
Liability	202,121 57	6,017 99	
Totals	$229,858 33	$12,285 89	242,144 22
Gross assets			$1,686,539 34

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of colletion written prior to Oct. 1, 1904	$12,285 89	
Depreciation from book value of above ledger assets to bring same to market value	27,395 07	
Total		$39,680 96
Total admitted assets		$1,646,858 38

LIABILITIES.

Losses and claims.	In process of adjustment	Resisted by company.
Accident	$16,816 99	$15,937 16
Liability		6,400 00
Totals	$16,816 99	$22,337 16

Net unpaid claims		$ 39,154 15
Special reserve for unpaid losses, viz: Liability		420,925 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $869,935.69; unearned premiums, 50 per cent	$434,967 84	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $82,925.13, unearned premiums, *pro rata*	21,677 44	
Total unearned premiums as shown by recapitulation		456,645 28
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz: Accident, $7,627.60; liability, $55,583.42		63,211 02
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		2,038 23
Re-insurance		4,810 08
Other liabilities, viz: Reserve for taxes, $20,000.00; contingent reserve, $150,000.00		170,000 00
Total amount of all liabities, except deposit capital		$1,156,783 71
Deposit capital	$200,000 00	
Surplus over all liabilities	290,074 67	
Surplus as regards policy-holders		490,074 67
Total liabilities		$1,646,858 38

EXHIBIT OF PREMIUMS.

	Accident.	Liability.
In force Dec. 31, 1903	$125,046 16	$ 786,171 08
Written or renewed during the year	184,904 97	1,185,905 01
Totals	$309,951 13	$1,972,076 09
Deduct expirations and cancellations	195,764 16	1,183,402 24
Net in force Dec. 31, 1904	$114,186 97	$788,673 85
Total losses incurred during the year (less re-insurance)		$430,457 19

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$ 19,900 57	$ 7,450 70	$ 7,450 70
Liability	341,333 60	180,461 68	180,461 68
Totals	$361,234 17	$187,912 38	$187,912 38

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
New York City, corporation stock, 1941, 3½s	$200,000 00	$205,000 00
New York City, corporation stock, 1922, 3½s	26,781 25	25,468 75
City of New York, cons. stock, ½s	27,500 00	25,300 00
City of Jersey City, 1923, 5s	15,281 16	15,645 00
City of Jersey City, 1924, 5s	12,006 66	12,320 00
City of Jersey City, 1927, 4s	26,375 00	25,125 00
City of Brooklyn, 1914, 3½s	20,000 00	20,250 00
City of Brooklyn, 1926, 3½s	5,000 00	5,093 75
City of Brooklyn, 1937, 3½s	26,136 25	25,562 50
City of Boston, 3½s	51,437 50	51,500 00
City of Philadelphia, 1912, 3½s	15,307 75	15,112 50
City of Philadelphia, 1913, 3½s	10,567 00	10,100 00
City of Philadelphia, 1913, 3s	25,437 50	14,500 00
City of Hartford, 1938, 3½s	27,312 50	25,750 00
City of Hartford, 1926, 3½s	26,280 00	25,562 50
City of Providence, 1929, 3s	25,250 00	23,531 25
City of Providence, 1930, 3s	25,250 00	25,562 50
City of New Bedford, 3½s	53,312 50	50,875 00
City of Chicago, 1914, 4s	39,903 75	38,950 00
City of Chicago, 1916, 4s	12,600 00	12,360 00
City of St. Louis, 4s	56,375 00	58,000 00
City of Louisville, 3½s	51,293 75	51,000 00
City of Montreal, 3½s	50,156 25	49,000 00
Essex county, N. J., 4s	54,437 50	54,437 50
State of Massachusetts, 3½s	55,160 96	51,937 50
Pennsylvania R. R., sterling, 6s	62,096 48	51,828 22
Lake Shore & Michigan Southern R. R., deb. cert., 4s	50,000 00	50,000 00
Illinois Central R. R., sterling, 3½s	23,485 57	24,210 84
Illinois Central R. R., 1st mort., 3½s	25,288 01	25,000 00
Baltimore & Ohio R. R., 1st mort., 4s	13,541 26	13,325 00
Manhattan Elevated R. R., cons. mort., 4s	25,147 33	26,000 00
Long Island R. R., 5s	9,830 95	9,320 00
Chicago & North western R. R. Princeton & N. W. Div.), 3½s	47,968 75	45,250 00
Erie & Pittsburg R. R., 3½s	49,125 00	49,500 00
Cleveland & Pittsburg R. R., series D, 3½s	14,891 25	15,000 00
Cleveland & Pittsburg R. R., series C, 3½s	9,923 00	10,000 00
Totals	$1,270,972 88	$1,243,577 53

MARYLAND CASUALTY COMPANY.

Year Ending December 31, 1904.

[Located at No. 625 St. Paul street, Baltimore, Md.; commenced business March 1, 1896; commenced business in Illinois May 19, 1896.]

JOHN T. STONE, President. JAMES F. MITCHELL, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	$750,000 00	
Amount of ledger assets Dec. 31, of previous year		$2,676,046 06

INCOME DURING THE YEAR.

	Accident.	Health.	Liability.	Plate Glass.
Gross premiums unpaid Dec. 31, last year	$ 48,641 01	$ 5,508 56	$ 272,057 84	$ 22,189 32
Gross premiums written and renewed during the year	626,417 74	63,883 07	1,591,392 62	283,262 47
Totals	$675,058 75	$69,391 63	$1,863,450 46	$305,451 79
Deduct gross premiums now in course of collection	81,313 25	9,056 34	252,617 26	34,639 62
Entire premiums collected during the year	$593,745 50	$60,335 29	$1,610,833 20	$270,812 17
Deduct re-insurance, ireturn premiums and cancellations	136,084 13	16,810 55	345,804 09	64,137 15
Net cash actually received for premiums	$457,661 37	$43,524 74	$1,265,029 11	$206,675 02

INCOME DURING THE YEAR—*Concluded.*

	Steam Boiler.	Burglary.	Sprinkler.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 23,121 76	$ 15,475 63	$11,656 96	$ 398,651 08
Gross premiums written and renewed during the year	111,347 61	176,368 56	78,083 57	2,930,755 64
Totals	$134,469 37	$191,844 19	$89,740 53	$3,329,406 72
Deduct gross premiums now in course of collection	22,464 66	28,102 84	12,289 49	440,483 46
Entire premiums collected during the year	$112,004 71	$163,741 35	$77,451 04	$2,888,923 26
Deduct re-insurance, return premiums and cancellations	28,662 89	44,565 06	14,194 23	650,258 10
Net cash actually received for premiums	$83,341 82	$119,176 29	$63,256 81	$2,238,665 16
Total net cash actually received for premiums				$2,238,665 16
Interest on—				
Bonds and dividends on stocks			$91,301 82	
From all other sources			1,235 27	
Total interest				92,537 09
Inspections				56,316 96
Income from all other sources, viz: Item charged to uncollected premiums, afterwards collected				316 13
Total income during the year				$2,387,835 34
Sum				$5,063,881 40

DISBURSEMENTS DURING THE YEAR.

	Net amount paid policy holders for losses.	
Accident	$206,320 82	
Health	34,342 20	
Liability	484,231 12	
Plate glass	79,762 02	
Steam boiler	12,443 88	
Burglary	28,166 78	
Sprinkler	11,752 10	
Totals		$857,018 92
Investigation and adjustment of claims (including legal and other expenses)		243,371 67
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)		586,163 80
Stockholders for interest or dividends		93,750 00
Salaries, fees and all other compensation of officers and home office employés		118,256 90
Salaries, traveling and all other expenses of agents not paid by commissions		114,336 75
Medical examiners' fees and salaries		1,500 00
Inspections (other than medical)		51,257 24
Rents		6,751 50
All other taxes, licenses and insurance department fees		44,412 49
Legal expenses		4,999 92
Advertising		12,476 51
Printing and stationery		16,867 12
Postage and express		4,544 03
Furniture and fixtures		4,022 35
Losses on ledger assets, actually sold or matured under book value		969 50
All other disbursements, viz: General expenses, $10,168.82; traveling expenses, $4,287.18		14,456 00
Total disbursements		$2,175,154 70
Balance		$2,888,726 70

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 284,457 14	
Book value of bonds and stocks (Schedule A)	2,348,154 07	
Cash on hand and in bank	127,401 86	
Bills receivable	5,375 77	
Other ledger assets, viz: Agents' balances, $13,032.86; ground rent, $100,000.00; plate glass in stock, $10,305.00	123,337 86	
Ledger assets as per balance		$2,888,726 70

NON-LEDGER ASSETS.

Interest due and accrued on—		
Bonds		$ 11,954 62
Market value of bonds and stocks over book value		37,295 84
Gross premiums in course of collection, to-wit:		
	On policies or renewals issued subsequent to Oct. 1, 1904.	
Accident	$ 81,313 25	
Health	9,056 34	
Liability	252,617 26	
Plate glass	34,639 62	
Steam boiler	22,464 66	
Burglary	28,102 84	
Sprinkler	12,289 49	
Total		440,483 46
Gross assets		$3,378,460 62

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	$ 5,375 77	
Agents' balances	13,032 86	
Special deposits to secure liabilities in Virginia	39,887 50	
Total		58,296 13
Total admitted assets		$3,320,164 49

LIABILITIES.

Losses and Claims.	In process of adjustment.	Resisted by company.	Resisted for policy holders
Accident	$31,517 77	$6,980 00	.....
Health	4,921 80	.....	.....
Liability	52,880 00	.....	$335,000 00
Plate glass	2,400 37	.....	.....
Steam boiler	468 00	.....	.....
Burglary	6,525 82	618 64	.....
Sprinkler	6,576 07	.....	.....
Totals	$105,289 83	$7,598 64	$335,000 00

Net unpaid claims		$447,888 47
Special reserve for unpaid lo-ses, viz: Liability		125,000 00
Estimated expenses incident to the settlement of unpaid claims, viz:		
Accident	$ 9,624 46	
Health	1,230 44	
Liability	96,970 00	
Plate glass	600 09	
Steam boiler	117 00	
Burglary	1,786 11	
Sprinkler	1,644 01	
		111,972 11
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $1,626,012.25; unearned premiums, 50 per cent	$813,006 13	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $204,560.82; unearned premiums, *pro rata*	108,103 23	
Total unearned premiums as shown by recapitulation		921,109 36
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:		
Accident	$28,459 64	
Health	2,716 90	
Liability	63,154 31	
Plate glass	11,087 85	
Steam boiler	5,616 17	
Burglary	7,025 71	
Sprinkler	3,072 37	
		121,132 95
Total		$1,727,102 89
Less liabilities secured by special deposits: Unearned premiums, $13,904.05; unpaid losses, $3,150.00		17,054 05
Total amount of all liabilities, except capital		$1,710,048 84
Capital actually paid up in cash	$750,000 00	
Surplus over all liabilities	860,115 65	
Surplus as regards policy holders		1,610,115 65
Total liabilities		$3,320,164 49

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.	Plate Glass.
In force Dec. 31, 1903	$199,507 42	$25,197 03	$ 943,953 71	$106,929 81
Written or renewed during the year	626,417 74	63,883 07	1,591,392 62	283,262 47
Totals	$825,925 16	$89,080 10	$2,535,346 33	$392,192 28
Deduct expirations and cancellations	463,517 13	42,771 35	1,649,621 20	211,572 56
Balance	$362,408 03	$46,308 75	$885,725 13	$180,619 72
Deduct re-insured policies	17,136 98	400 60	2,181 81	24 36
Net in force Dec. 31, 1904	$345,271 05	$45,908 15	$883,543 32	$180,595 36

EXHIBIT OF PREMIUMS—*Concluded.*

	Steam Boiler.	Burglary.	Sprinkler.
In force Dec. 31, 1903	$147,856 55	$ 78,337 49	$57,614 24
Written or renewed during the year	111,347 61	176,368 56	78,083 57
Totals	$259,204 16	$254,706 05	$135,697 81
Deduct expirations and cancellations	86,636 10	98,286 20	70,134 19
Balance		$156,419 85	$65,563 62
Deduct re-insured policies		18,788 13	508 21
Net in force Dec. 31, 1904	$172,568 06	$137,631 72	$65,055 41
Total losses incurred during the year (less re-insurance)			$857,618 92
Total dividends declared payable in cash from organization			$427,500 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$18,032 57	$ 7,763 39	$ 7,763 39
Health	1,476 43	985 16	985 16
Liability	81,160 51	81,690 34	81,690 34
Plate glass	18,987 11	8,401 51	8,401 51
Steam boiler	7,022 26	575 44	575 44
Burglary	11,677 60	1,249 07	1,249 07
Sprinkler	5,920 29	36 03	36 03
Totals	$144,276 77	$100,700 94	$100,700 94

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, 2s	$ 54,437 50	$ 52,000 00
Mexican Government, 5s	8,325 79	8,325 79
New York, city, 1919, 3½s	106,400 00	101,416 67
New York, city, 1920, 3½s	173,250 00	167,268 75
Baltimore, city, 1920, 4s	2,255 00	2,260 00
Baltimore, city, 1925, 4s	2,310 00	2,320 00
Baltimore, city, 1928, 3½s	92,245 62	94,270 00
Baltimore, city, 1930, 3½s	46,442 75	48,620 00
Baltimore, city, 1936, 3½s	166,312 50	168,000 00
Baltimore, city, 1940, 3½s	300,832 50	305,100 00
Baltimore, city, 1945, 3½s	231,969 00	240,899 16
City of Manchester, Va., 5s	36,522 50	37,425 00
City of Tacoma, Wash., 5s	15,900 00	16,068 75
City of Toronto, Can., 3½s	38,154 67	38,154 67
City of Charlottetown, P. E. I., 4s	10,100 00	10,116 66
Virginia Century, 3s	24,498 12	36,937 50
Prince George's Co., Md., 5s	1,816 32	1,730 67
Minn. St. Paul & S. S. M. Ry. Co., cons., 4s	9,850 00	9,900 00
Georgia & Ala., cons., 5s	21,556 25	22,000 00
Erie Ry. Co., prior lien, 4s	24,812 50	25,000 00
Pennsylvania Co., G. L., 3½s	41,107 50	40,915 00
Wheeling & Lake Erie, equip., 5s	25,812 50	25,750 00
Louisville & Nashville Unif., 4s	26,125 00	25,750 00
Central Ry. Co. of N. J., equip., 4s	24,875 00	24,833 33
Atlantic Coast Line, 1st cons., 4s	49,061 25	49,708 32
Georgia So. & Florida Ry. Co., equip., 4½s	36,000 00	35,460 00
Western M. I. R. R. Co., 1st mtg., 4s	82,350 00	80,100 00
Central of Ga. Ry. Co., equip., 4½s	39,000 00	38,561 25
Seaboard Air Line Ry., gold, 4s	83,406 25	83,500 00
Western Union Tel. Co., 4s	10,937 50	10,375 00
St. Louis & San Fran. R. R. Co., equip., 4s	45,067 50	46,668 67
Canadian Northern Ry. Co., 4s	45,668 80	45,668 80
St. Louis Iron Mt. & So. Ry. Co., 4s	27,600 00	28,600 00
Va. Elect. Ry. & Dev. Co., 5s	22,500 00	24,000 00

SCHEDULE A—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Anacostia & Pot. River R. R. Co., 5s	$15,180 00	$15,637 50
Met. St. Ry. Co., N. Y., ref., 4s	46,625 00	45,750 00
Unit. Ry. & Elec. Co., Balto., com., 4s	24,312 50	22,791 67
Cin., Hamilton & Dayton Ry. Co., 4½s	24,687 50	24,718 75
Balto., Sp. Pt. & Ches. Ry. Co., 4½s	35,600 00	35,600 00
Augusta-Aiken Ry. & Elec. Co., 5s	25,000 00	25,000 00
Farmers' & Merchants' Nat'l Bank of Baltimore	10,245 00	6,700 00
Merchants National Bank of Baltimore	30,800 00	34,000 00
Drovers' & Mechanics' Nat'l Bank of Baltimore	50,000 00	30,000 00
Citizens' National Bank of Baltimore	47,850 00	49,300 00
National Mechanics' Bank of Baltimore	16,621 25	16,800 00
National Exchange Bank of Baltimore	8,775 00	9,500 00
First National Bank of Baltimore	10,400 00	11,600 00
Third National Bank of Baltimore	4,447 00	5,500 00
Western National Bank of Baltimore	12,000 00	12,000 00
Mercantile Trust & Deposit Co. of Baltimore	18,446 00	15,600 00
Baltimore Trust & Guarantee Co. of Baltimore	25,662 50	25,200 00
Totals	$2,345,154 07	$2,385,449 91

THE METROPOLITAN PLATE GLASS AND CASUALTY INSURANCE COMPANY.

Year Ending December 31, 1904.

[Located at No. 47 Cedar street, New York, N. Y.; commenced business April 23, 1874; commenced business in Illinois July 12, 1879.]

EUGENE H. WINSLOW, President. S. WM. BURTON, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amount of ledger assets Dec. 31 of previous year		$506,839 72

INCOME DURING THE YEAR.

	Accident.	Health.	Plate Glass.	Totals.
Gross premiums unpaid Dec. 31, last year			$ 58,363 95	$ 58,363 95
Gross premiums written and renewed during the year	$18,086 25	$1,297 25	454,470 04	473,853 54
Total	$18,086 25	$1,297 25	$512,833 99	$532,217 49
Deduct gross premiums now in course of collection	4,606 13	488 00	66,383 74	71,567 87
Entire premiums collected during the year	$13,390 12	$809 25	$446,450 25	$460,649 62
Deduct re-insurance, return premiums and cancellations	1,618 20	150 00	59,452 96	61,221 16
Net cash actually received for premiums	$11,771 92	$659 25	$386,997 29	$399,428 56
Total net cash actually received for premiums				$399,428 56
Interest on—				
Bonds and dividends on stocks			$18,225 00	
From all other sources			587 87	
Total interest				18,812 87
Profit on sale or maturity of ledger assets during year over book values				12,483 02
Total income during the year				$430,724 45
Sum				$939,563 17

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.
Accident	$ 925 34	.....	$ 925 34
Plate glass	142,217 11	$15,676 02	126,541 09
Totals	$143,142 45	$15,676 02	$127,466 43

	$127,466 43
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)	148,028 45
Stockholders for interest or dividends	20,000 00
Salaries, fees and all other compensation of officers and home office employés	50,973 57
Salaries, traveling and all other expenses of agents not paid by commissions	7,940 44
Medical examiners' fees and salaries	25 50
Rents	6,430 80
All other taxes, licenses and insurance department fees	12,139 63
Legal expenses	776 72
Advertising	3,341 73
Printing and stationery	9,288 48
Postage and express	3,136 90
Furniture and fixtures	1,711 42
All other disbursements, viz: Profit and loss items, $55.94; sundries, $6,893.84	6,949 78
Total disbursements	$398,209 85
Balance	$541,353 32

LEDGER ASSETS.

Book value of bonds and stocks (Schedule A)	$499,247 45	
Cash on hand and in bank	42,105 87	
Ledger assets as per balance		$541,353 32

NON-LEDGER ASSETS.

Interest due and accrued on—		
Bonds		4,145 80
Market value of bonds and stocks over book value		31,502 55
Gross premiums in course of collection, to-wit:		

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Accident	$ 4,470 68	$ 225 45	
Health	488 00	.....	
Plate glass	64,554 14	1,829 60	
Totals	$69,512 82	$2,055 05	71,567 87
Other non-ledger assets, viz: Plate glass on hand, $2,637.62; accounts due for glass sold, $1,024.43			3,662 05
Gross assets			$652,231 59

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	$2,055 05	
Accounts due for glass sold	1,024 43	
Total		3,079 48
Total admitted assets		$649,152 11

LIABILITIES.

Losses and Claims.	In process of adjustment.	Reported, proofs not received.	
Accident		$ 490 00	
Health		50 00	
Plate glass	$3,696 24	5,000 00	
Totals	$3,696 24	$5,540 00	
Net unpaid claims			$ 9,236 24
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $418,657.91; unearned premiums, 50 per cent			209,329 16
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz: Accident, $1,490.23; health, $162.67; plate glass, $21,518.04			23,170 94
Other liabilities, viz: Contingent fund			7,000 00
Total amount of all liabilities, except capital			$248,736 34
Capital actually paid up in cash		$200,000 00	
Surplus over all liabilities		200,415 77	
Surplus as regards policy holders			400,415 77
Total liabilities			$649.152 11

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Plate Glass.
In force Dec. 31, 1903			$335,980 34
Written or renewed during the year	$18,066 25	$1,297 25	454,470 04
Totals			$810,450 38
Deduct expirations and cancellations	2,575 61	150 00	408,229 72
Balance	$15,510 64		
Deduct re-insured policies	220 24		
Net in force Dec. 31, 1904	$15,290 40	$1,147 25	$402,220 66
Total losses incurred during the year (less re-insurance)			$132,229 70
Total dividends declared payable in cash from organization			$508,000 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$ 560 58	$ 17 50	$ 102 50
Plate glass	34,113 72	11,710 83	11,583 05
Totals	$34,674 30	$11,728 33	$11,685 55

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
New York State, canal imp., 3s	$209,875 00	$204,000 00
City of New York, 1916, 3½s	51,875 00	50,750 00
City of New York, 1954, 3½s	128,906 25	128,750 00
Newburgh Electric R. R., 1st mort., 5s	4,750 00	3,250 00
Union Ferry Co., 1st mort., 5s	10,400 00	8,700 00
Brooklyn Union Gas Co., deb., 6s	2,000 00	3,600 00
Consolidated Gas Co., deb., 6s	7,500 00	13,500 00
Kings County Trust Co., Brooklyn	3,000 00	8,000 00
Long Island Safe Deposit Co	2,512 50	2,500 00
Consolidated Gas Co	34,135 20	39,600 00
American District Telegraph Co. of Brooklyn	1,526 50	1,650 00
Brooklyn Union Gas Co	3,579 50	20,900 00
Atchinson, Topeka & Santa Fé R. R. Co., pref	7,962 50	10,100 00
Delaware & Hudson Co	18,312 50	22,200 00
Orange County Traction Co., pref	250 00	250 00
Third Avenue Ry. Co	12,662 50	13,000 00
Totals	$499,247 45	$530,750 00

NATIONAL CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at Nos. 527-544, Majestic building, Detroit, Mich.; commenced business December 31, 1904; commenced business in Illinois January 9, 1905.

DAVID E. THOMAS, President — FRANKLIN S. DEWEY, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash		$100,000 00
Amount of ledger assets December 31 of previous year		$100,000 00

INCOME DURING THE YEAR.

Income, viz: Re-insurance contract	$71,760 94
Total income during the year	$ 71,760 94
Sum	$171,760 94

DISBURSEMENTS DURING THE YEAR.

Re-insurance contract obligations	$ 40,000 00
Total disbursements	$ 40,000 00
Balance	$131,760 94

LEDGER ASSETS.

Book value of bonds and stocks (Schedule "A.")	$31,900 00	
Cash on hand and in bank	15,451 25	
Other ledger assets, viz: Agents' balances, $3,409.69; cash in hands of Michigan State Treasurer, $81,000.00;	84,409 69	
Ledger assets as per balance		$131,760 94

NON-LEDGER ASSETS.

Interest accrued on—		
Bonds	$100 00	
Other assets	52 00	
		$ 152 00
Total admitted assets		$131,912 94

LIABILITIES.

Losses and Claims.	In process of adjustment.	
Accident, health	$13,500 00	
Net unpaid claims		$ 13,500 00
Other liabilities, viz: Advanced payments		500 00
Total amount of all liabilities, except capital		$ 14,000 00
Capital actually paid up in cash	$100,000 00	
Surplus over all liabilities	17,912 94	
Surplus as regards policy holders		117,912 94
Total liabilities		$131,912 94

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
Michigan Central R. R., 3½s	$ 2,000 00	$ 2,000 00
St. Ignace, Mich., Electric Light, 5s	9,000 00	9,000 00
Cheboygan, Mich., City Hall and Paving, 5s, 1914	2,000 00	2,000 00
Cheboygan, Mich., City Hall and Paving, 5s, 1915	2,000 00	2,000 00
Cheboygan, Mich., City Hall and Paving, 5s, 1916	2,000 00	2,000 00
Cheboygan, Mich., City Hall and Paving, 5s, 1933	1,000 00	1,000 00
Cheboygan, Mich., City Hall and Paving, 5s, 1963	1,000 00	1,000 00
Delray, Mich., Public School, 4s	5,000 00	5,000 00
Valley Telephone, Bay City, Mich.	7,900 00	7,900 00
Totals	$31,900 00	$31,900 00

NATIONAL SURETY COMPANY.

Year Ending December 31, 1904.

[Located at No. 346 Broadway, New York, N. Y.; commenced business June 9, 1897; commenced business in Illinois July 19, 1897.]

WM. B. JOYCE, President. SAMUEL H. SCHRIVER, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amount of ledger assets Dec. 31 of previous year		$1,706,725 09

INCOME DURING THE YEAR.

	Fidelity and surety.	Burglary.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 123,000 20	.....	$ 123,000 20
Gross premiums written and renewed during the year	1,286,586 18	$69,077 26	1,305,663 44
Totals	$1,359,586 38	$69,077 26	$1,428,663 64
Deduct gross premiums now in course of collection	163,070 03	24,642 92	187,712 95
Entire premiums collected during the year	$1,196,516 35	$44,434 34	$1,240,950 69
Deduct re-insurance, return premiums and cancellations	205,324 43	10,253 15	215,577 58
Net cash actually received for premiums	$991,191 92	$34,181 19	$1,025,373 11
Total net cash actually received for premiums			$1,025,373 11
Interest on—			
Mortgage loans		$ 133 51	
Collateral loans		586 67	
Bonds		35,865 00	
From all other sources		7,746 52	
Rents		5,538 00	
Total interest and rents			49,849 70
Income from all other sources, viz: Trust funds, $2,106.32; miscellaneous income, $46.81; suspense accounts, $8,117.40; re-insurance reserve fund held, $10,606.95			15,877 48
Total income during the year			$1,091,100 29
Sum			$2,797,825 38

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Fidelity and surety	$405,232 26	$118,317 10	$286,915 16	
Burglary	506 60		506 60	
Totals	$405,738 86	$118,317 10	$287,421 76	
				$287,421 76
Investigation and adjustment of claims (including legal and other expenses)				55,397 01
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)				168,273 97
Salaries, fees and all other compensation of officers and home office employés				117,170 05
Salaries, traveling and all other expenses of agents not paid by commissions				70,105 76
Compensation of president, vice-presidents and consulting attorneys				11,680 51
Inspections, other than medical				11,128 32
Rents				12,199 96
Repairs and expenses (other than taxes), on real estate				697 89
Taxes on real estate				1,890 82
All other taxes, licenses and insurance department fees				20,562 45
Advertising				1,039 41
Printing and stationery				18,978 17
Postage and express				19,688 93
Furniture and fixtures				5,293 62
Losses on ledger assets actually sold or matured under book value				62.100 00
All other disbursements, viz: Telephone and telegraph, $2,916.00; H. O. traveling expenses, $5,144.39; miscellaneous expenses, etc., $34,247.06				42,307 45
Total disbursements				$905,996 08
Balance				$1,891,889 30

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 152,208 55	
Mortgage loans on real estate, first liens	4,339 65	
Loans secured by pledge of bonds, stocks or other collaterals	30,000 00	
Book value of bonds (Schedule A)	1,164,364 50	
Cash on hand and in bank	484,712 95	
Bills receivable	4,680 05	
Other ledger assets, viz:		
Equipment	27,005 83	
Advanced on contracts (secured)	24,577 77	
Ledger assets as per balance		$1,891,889 30

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	$ 296 31	
Bonds	6,564 12	
Other assets	74 62	
		6,935 05

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Fidelity and surety	$122,405 28	$40,664 75	
Burglary	23,400 06	1,242 86	
Totals	$145,805 34	$41,907 61	
			187,712 95
Other non-ledger assets, viz:			
Re-insurance salvage due from other companies			10,505 00
Bonded attorneys subscriptions			163 00
Gross assets			$2,097,205 30

DEDUCT ASSETS NOT ADMITTED.

Bonded attorneys subscriptions	$ 163 00	
Bills receivable, $4,680.05; furniture and fixtures, $27,005.83	31,685 88	
Gross premiums in course of collection written prior to Oct. 1, 1904	41,907 61	
Depreciation from book value of above ledger assets to bring same to market value	77.755 73	
Special deposits to secure liabilities in the states of Alabama, Virginia and Oregon	134,007 50	
Total		285,519 72
Total admitted assets		$1,811,685 58

LIABILITIES.

Losses and claims.	In process of adjustment.	Resisted by company.	
Fidelity	$29,756 80	$57,045 63	
Surety	11,584 34	60,707 00	
Burglary	758 00	.....	
Totals	$42,099 14	$117,752 63	
Net unpaid claims			$159,851 77
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $1,148,015.05; unearned premiums 50 per cent			574,007 52
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:			
Fidelity and surety		$19,759 10	
Burglary		7,020 02	
			26,779 12
Accounts due or accrued			1,664 10
Re-insurance			6,268 19
Other liabilities, viz:			
Trust funds, etc			122,053 06
Contingent reserve (a voluntary safety fund created by company)			250,000 00
Total			$1,140,623 76
Less liabilities secured by special deposits. Unearned premiums, $9,358.00; unpaid losses, $599.76			9,957 76
Total amount of all liabilities, except capital			$1,130,666 00
Capital actually paid up in cash		$500,000 00	
Surplus over all liabilities		181,019 58	
Surplus as regards policy holders			681,019 58
Total liabilities			$1,811,685 58

EXHIBIT OF PREMIUMS.

	Surety.	Fidelity.	Burglary.
In force Dec. 31, 1903	$491,314 50	$431,698 91	.....
Written or renewed during the year	534,587 24	701,998 94	$69,077 26
Totals	$1,025,901 74	$1,133,697 85	.....
Deduct expirations and cancellations	434,280 58	606,469 97	$10,086 90
Balance	$591,621 16	$527,227 88	$58,990 36
Deduct re-insured policies	23,209 15	1,718 29	4,896 91
Net in force Dec. 31, 1904	$568,412 01	$525,509 59	$54,093 45
Amount at risk Dec. 31, 1904	$191,816,280 00	$210,356,620 00	
Total losses incurred during the year (less re-insurance)			$322,495 73
Total dividends declared payable in cash from organization			$275,000 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity and surety	$143,684 75	$31,846 32	$37,536 83
Burglary	3,767 17	.....	.....
Totals	$147,451 92	$31,846 32	$37,536 83

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
U. S. government, coupon, 4s	$ 34,047 00	$ 31,930 00
U. S. government, coupon, 3s	27,631 25	26,647 50
U. S. government, reg., 4s	31,235 00	32,687 50
U. S. government, consol., 2s	52,187 50	52,375 00
New York City, gold exempt, 1915, 3½s	211,500 00	202,040 00
New York City, gold exempt, 1917, 3½s	265,312 50	252,850 00
New York City, gold exempt, 1922, 3½s	160,687 50	152,250 00
New York City, gold exempt, 1927, 3½s	59,743 75	55,984 50
New York City, gold exempt, 1940, 3½s	274,127 50	250,708 50
New York City, gold exempt, 1954, 3½s	4,867 50	4,867 50
Brooklyn, gold exempt, 1926, 3½s	26,750 00	25,402 50
Brooklyn, gold exempt, 1936, 3½s	16,275 00	15,312 00
Totals	$1,164,364 50	$1,103,075 00

NEW AMSTERDAM CASUALTY COMPANY,

YEAR ENDING DECEMBER 31, 1904.

[Located at Nos. 74-76-78 William street, New York, N. Y.; commenced business Jan. 31, 1899; commenced business in Illinois Sept. 25, 1899.

W. F. MOORE, President. GEORGE E. TAYLOR, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$314,400 00	
Amount of ledger assets Dec. 31 of previous year		$864,129 43

INCOME DURING THE YEAR.

	Accident and Health.	Liability.	Plate Glass.	Burglary.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 14,432 55	$ 38,623 90	$ 4,011 42	$ 4,878 53	$ 61,946 30
Gross premiums written and renewed during the year	183,143 58	454,277 06	56,312 66	114,971 21	808,704 51
Totals	$197,576 13	$492,900 96	$60,324 08	$119,849 74	$870,650 91
Deduct gross premiums now in course of collection	14,804 15	42,964 07	6,311 82	6,782 27	70,862 31
Entire premiums collected during the year	$182,771 98	$449,936 89	$54,012 26	$113,067 47	$799,788 60
Deduct re-insurance, return premiums and cancellations	65,433 55	131,599 20	14,017 87	20,106 15	231,156 77
Net cash actually received for premiums	$117,338 43	$318,337 69	$39,994 39	$92,961 32	$568,631 83

Total net cash actually received for premiums		$568,631 83
Interest on—		
Bonds and dividends on stocks	$19,321 59	
From all other sources	2,532 16	
Total interest		21,853 75
Profit on sale or maturity of ledger assets during the year over book values		122 50
Total income during the year		$590,608 08
Sum		$1,254,737 51

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.
Accicent and health	$ 37,301 86	$1,574 13	$ 35,727 73
Liability	131,735 84	617 90	131,117 94
Plate glass	14,007 83	4,004 85	10,002 98
Burglary	23,859 16	471 60	23,387 56
Totals	$206,904 69	$6,668 48	$200,236 21

		$200,236 21
Investigation and adjustment of claims (including legal and other expenses)		24,364 81
Commissions or brokerage to agents (less amount received on return premiums and re-insurance)		149,107 87
Salaries, fees and all other compensation of officers and home office employés		46,579 30
Salaries, traveling and all other expenses of agents not paid by commissions		38,026 75
Medical examiners' fees and salaries		545 00
Inspections (other than medical)		3,083 25
Rents		7,352 50
All other taxes, licenses and insurance department fees		9,547 15
Legal expenses		1,809 78
Advertising		3,642 99
Printing and stationery		10,005 25
Postage and express		3,572 58
Furniture and fixtures		1,010 65
Losses on ledger assets actually sold or matured under book value		1,087 50
All other disbursements, viz: Telegrams and telephone, $1,654.08; exchange, $315.51; fees of committees and directors, $1,205.00; salaries, traveling and expenses of pay roll auditors, $2,895.93; miscellaneous expense, $1,549.36; profit and loss (uncollectable accounts), $342.71		7,962 59
Total disbursements		$507,934 18
Balance		$746,803 33

LEDGER ASSETS

Book value of bonds and stocks (Schedule A)	$648,125 00	
Cash on hand and in bank	95,808 34	
Other ledger assets, viz: Agents' balances (secured)	2,869 99	
Ledger assets as per balance		$746,805 33

NON-LEDGER ASSETS.

Interest accrued on bonds	$4,359 49	
Other assets	1,773 81	
		6,133 30
Gross premiums in course of collection, towit:		
	On policies or renewals issued subsequent to Oct. 1, 1904.	
Accident and health	$14,804 15	
Liability	42,964 07	
Plate glass	6,311 82	
Burglary	6,782 27	
Totals		70,862 31
Gross assets		$823,796 94

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book value of above ledger assets to bring same to market value	16,191 25
Total admitted assets	$807,607 69

LIABILITIES.

Losses and claims.	In process of adjustment.	Resisted by company.	Resisted for policy holders
Accident and health	$ 5,313 50	$ 3,975 00	.....
Liability	17,910 00	.....	$58,266 08
Plate glass	1,701 00	75 00	.....
Burglary	4,745 00	4,332 60	.....
Totals	$29,669 50	$8,382 60	$58,266 08

Net unpaid claims		$96,318 18
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $477,784.22; unearned premiums, 50 per cent	$238,892 11	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $37,618.41; unearned premiums, *pro rata*	19,683 37	
Total unearned premiums as shown by recapitulation		258,575 48
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:		
Accident and health	$4,071 10	
Liability	9,881 72	
Plate glass	2,209 20	
Burglary	1,966 78	
		18,128 80
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		1,116 89
Re-insurance		817 83
Other liabilities, viz: Contingent reserve		16,000 00
Total amount of all liabilities, except capital		$390,937 18
Capital actually paid up in cash	$314,400 00	
Surplus over all liabilities	102,250 51	
Surplus as regards policy holders		416,650 51
Total liabilities		$807,607 69

EXHIBIT OF PREMIUMS.

	Accident and Health.	Liability.	Plate Glass.	Burglary.
In force Dec. 31, 1903	$103,166 01	$259,523 70	$10,747 49	$ 89,760 74
Written or renewed during the year	183,143 58	454,277 06	56,312 66	114,971 21
Totals	$286,309 59	$713,800 76	$67,060 15	$204,731 95
Deduct expirations and cancellations	170,447 61	460,252 79	24,338 24	97,677 66
Balance	$115,861 98	$253,547 97	$42,721 91	$107,054 29
Deduct re-insured policies	539 05	1,166 16	29 92	2,048 39
Net in force Dec. 31, 1904	$115,322 93	$252,381 81	$42,691 99	$105,005 90

Total losses incurred during the year (less re-insurance) $224,601 02

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident and health	$13,621 93	$ 4,206 88	$ 4,206 88
Liability	37,919 93	19,473 72	19,473 72
Plate glass	7,024 44	1,716 81	1,716 81
Burglary	8,625 05	2,559 70	2,559 70
Totals	$67,191 35	$27,957 11	$27,957 11

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
New York City, reg., corporate stock, 1928, 3½s	$273,125 00	$255,000 00
New York City, reg., corporate stock, 1929, 3½s	106,500 00	102,000 00
New York City, reg., corporate stock, 1941, 3½s	43,200 00	40,800 00
Atch., Topeka & Santa Fé Ry., gen. mort., 4s	15,318 75	15,525 00
Baltimore & Ohio R. R., 1st mort., 4s	15,168 75	15,562 50
Chesapeake & Ohio Ry., gen. mort., 4½s	21,143 75	21,700 00
Louisville & Nashville R. R., unified, 4s	10,062 50	10,462 50
Union Pacific R. R., 1st mort., 4s	5,068 75	5,231 25
Wabash R. R., 1st mort., 5s	11,637 50	11,800 00
Consolidated Gas Co. of N. Y., convertible, 6s	8,000 00	14,400 00
Ann Arbor R. R., 1st mort., 4s	9,642 50	9,837 50
Lake Shore & Michigan Southern Ry., deb., 4s	15,031 25	15,187 50
St. Louis & South Western Ry., 1st mort., 4s	4,906 25	4,912 50
Baltimore & Ohio R. R., gold notes, 4½s	10,112 50	10,112 50
Missouri Pacific Ry., coll. trust notes, 5s	10,112 50	10,112 50
Penna. Steel Equipment Trust, (guar. by Penna. R. R. Co.), 3½s	24,707 50	24,707 50
Consolidated Gas Co. of N. Y	64,387 50	64,582 50
Totals	$648,125 00	$631,933 75

NEW JERSEY PLATE GLASS INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at 271 Market st., Newark, N. J.; commenced business Sept. 15, 1868; commenced business in Illinois Feb. 29, 1892.]

SAMUEL C. HOAGLAND, President. HARRY C. HEDDEN, Secretary.

WM. R. VREDENBURGH, attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amount of ledger assets Dec. 31 of previous year		$245,920 40

INCOME DURING THE YEAR.

		Plate glass.
Gross premiums unpaid Dec. 31, last year		$ 26,348 06
Gross premiums written and renewed during the year		210,542 12
Total		$236,890 18
Deduct gross premiums now in course of collection		33,809 18
Entire premiums collected during the year		$203,081 00
Deduct re-insurance, return premiums and cancellations		23,895 48
Total net cash actually received for premiums		$179,185 52
Interest on—		
Mortgage loans	$10,731 14	
Collateral loans	50 00	
Bonds and dividends on stocks	856 94	
From all other sources	198 95	
Total interest		11,837 03
Income from all other sources, viz: Agents' overpayments		157 56
Total income during the year		$191,180 11
Sum		$437,100 51

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Plate glass	$69,750 55	$10,811 16	$58,939 39	
Total				$58,939 39
Commissions or brokerage to agents, (less amount received on return premiums and re-insurance)				61,271 96
Stockholders for interest or dividends				9,000 00
Salaries, fees and all other compensation of officers and home office employés				12,875 11
Salaries, traveling and all other expenses of agents not paid by commissions				2,848 45
Rents				1,000 00
All other taxes, licenses and insurance department fees				6,350 81
Legal expenses				522 01
Advertising				420 00
Printing and stationery				1,099 93
Postage and express				625 54
All other disbursements, viz: General expenses				2,161 87
Total disbursements				$157,115 07
Balance				$279,985 44

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$232,150 00	
Loans secured by pledge of bonds, stocks or other collaterals	1,000 00	
Book value of bonds and stocks (Schedule A)	29,216 75	
Cash on hand and in bank	16,191 66	
Bills receivable	1,427 03	
Ledger assets as per balance		$279,985 44

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	$3,114 37	
Bonds	133 33	
Collateral loans	25 00	
Other assets	375 00	
		3,647 70
Market value of bonds and stocks over book value		2,987 50

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Plate glass	$32,568 03	$1,241 15	
Total			33,809 18
Other non-ledger assets, viz: Glass on hand for replacing losses			3,724 95
Gross assets			$324,154 77

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	$1,427 03	
Gross premiums in course of collection written prior to Oct. 1, 1904	1,241 15	
Total		2,668 18
Total admitted assets		$321,486 59

LIABILITIES.

Losses and claims.	In process of adjustment.	Reported, proofs not received.	
Plate glass	$1,803 63	$718 80	
Net unpaid claims			$ 2,522 43
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $185,491.36; unearned premiums, 50 per cent		$92,745 68	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $739.38; unearned premiums, *pro rata*		382 74	
Total unearned premiums as shown by recapitulation			93,128 42
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:			
Plate glass			9,770 41
Other liabilities, viz: Agent's balances			157 56
Total amount of all liabilities, except capital			$105,578 82
Capital actually paid up in cash		$100,000 00	
Surplus over all liabilities		115,907 77	
Surplus as regards policy holders			215,907 77
Total liabilities			$321,486 59

EXHIBIT OF PREMIUMS.

	Plate glass.
In force Dec. 31, 1903	$167,774 06
Written or renewed during the year	210,542 12
Totals	$378,316 18
Deduct expirations and cancellations	192,085 44
Net in force Dec. 31, 1904	$186,230 74
Total losses incurred during the year (less re-insurance)	$58,001 64

Total dividends declared payable in stock from organization, $41,364.00; cash, $112,891.00.

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid	Gross losses in urred.
Plate glass	$48,726 61	$16,446 62	$16,326 96

SCHEDULE A

Bonds and Stocks.

Description.	Book value.	Market value.
East Orange, N. J., school, 4s	$ 5,448 00	$ 5,448 00
County of Essex, N. J., bridge, 4s	10,575 00	10,650 00
Mo. Pac. Ry. Co.	13,193 75	16,106 25
Totals	$29,216 75	$32,204 25

NEW YORK PLATE GLASS INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 42 Cedar street, New York, N. Y.; commenced business March 19, 1891; commenced business in Illinois March 19, 1891.

MAX DANZIGER, President. MAJOR A. WHITE, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$200,000 00
Amount of ledger assets December 31 of previous year	$518,955 09
Increase in paid up capital during the year	100,000 00
Extended at	$618,955 09

INCOME DURING THE YEAR.

	Plate Glass.
Gross premiums unpaid December 31, last year	$ 92,330 26
Gross premiums written and renewed during the year	536,084 96
Total	$ 628,415 22
Deduct gross premiums now in course of collection	90,834 06
Entire premiums collected during the year	$ 537,581 16
Deduct re-insurance, return premiums and cancellations	80,884 57
Total net cash actually received for premiums	$ 456,696 59
Interest on—	
Mortgage loans	$ 721 25
Bonds and dividends on stocks	19,914 50
From all other sources	870 13
Total interest	21,505 88
Profit on sale or maturity of ledger assets during year over book values	3,009 32
Total income during the year	$ 481,211 79
Sum	$1,100,166 88

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Plate glass	$157,888 40	$2,551 23	$155,337 17	
Totals				$155,337 17
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)				164,618 29
Stockholders for interest or dividends				112,000 00
Salaries, fees and all other compensation of officers and home office employés				39,317 50
Salaries, traveling and all other expenses of agents not paid by commissions				5,071 84
Rents				6,274 92
All other taxes, licenses and insurance department fees				12,051 02
Legal expenses				561 00
Advertising				125 98
Printing and stationery				3,242 71
Postage and express				1,462 79
Furniture and fixtures				358 20
All other disbursements, viz: Traveling, $196.75; suspense, $261.48; general expenses, $9,778.93				10,237 16
Total disbursements				$510,658 64
Balance				$589,508 24

LEDGER ASSETS.

Book value of bonds and stocks (Schedule A.)	$562,383 24	
Cash on hand and in bank	27,125 00	
Ledger assets as per balance		$589,508 24

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value			45,787 76
Gross premiums in course of collection, to-wit:	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Plate glass	$90,638 50	$195 56	
Total			90,834 06
Gross assets			$726,130 06

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1904	$ 195 56	
Special deposits to secure liabilities in Virginia	14,700 00	
Total		14,895 56
Total admitted assets		$711,234 50

LIABILITIES.

Losses and Claims.	In process of adjustment.	
Plate glass	$3,390 20	
Net unpaid claims		$ 3,390 20
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy. $440,492.04; unearned premiums, 50 per cent	$220,246 02	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy. $27,001.33; unearned premiums, *pro rata*	13,185 18	
Total unearned premiums as shown by recapitulation		233,431 20
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1904, viz: Plate glass		31,707 77
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		1,057 08
Dividends declared to stockholders, not yet due		6,000 00
Return premiums		3,130 45
Total		$278,716 70
Less liabilities secured by special deposits. Unearned premiums, $1,426.44; unpaid losses, $20.10		1,446 54
Total amount of all liabilities, except capital		$277,270 16
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	233,964 34	
Surplus as regards policy holders		433,964 34
Total liabilities		$711,234 50

EXHIBIT OF PREMIUMS.

	Plate Glass.
In force December 31, 1903	$453,824 52
Written or renewed during the year	536,084 96
Total	$989,909 48
Deduct expirations and cancellations	522,416 11
Net in force December 31, 1904	$467,493 37
Total losses incurred during the year (less re-insurance)	$154.355 04

Total dividends declared payable in stock from organization, $100,000.00. Cash, $105,500.00.

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Plate glass	$46,758 57	$17,983 06	$18,068 64

SCHEDULE A.

Bonds and Stocks.

Discription.	Book value.	Market value.
State of New York, canal imp. loan, 3s	$102,746 00	$102,000 00
State of Virginia, funded debt, 2s 3s	10,687 50	14,700 00
City of Quebec, 3½s	10,801 25	10,780 00
Union Pacific Railway, 1st Lien conv., 4s	10,773 00	11,300 00
Consol. Gas Co., deb., 6s	17,880 37	24,165 00
American Telephone & Telegraph Co.	19,302 50	17,640 00
Atchison, Topeka & Santa Fe Railway, pfd	18,850 00	20,200 00
Chicago, Milwaukee & St. Paul Railway, com	33,312 50	34,200 00
Chicago & Northwestern Railway, com	14,462 50	23,920 00
Consolidated Gas Co	103,546 87	104,346 00
Delaware & Hudson Co	31,968 75	37,000 00
General Electric Co	20,025 00	20,570 00
Hocking Valley Railway Co., pfd	18,075 00	18,400 00
Manhattan Railway Co	28,400 00	33,000 00
Metropolitan Trust Co.	28,250 00	28,350 00
Missouri Pacific Railway	9,312 50	10,700 00
New York Central & H. R. R. R.	23,562 50	28,400 00
New York Mutual Gas Light Co	25,210 00	31,000 00
Pennsylvania Railroad Co.	15,362 50	13,800 00
Pullman Palace Car Co	19,782 50	23,700 00
Totals	$562,363 24	$606,171 00

NORTH AMERICAN ACCIDENT INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 425 Rookery building, Chicago, Ill.; commenced business June 15, 1886.]

E. C. WALKER, President. A. E. FORREST, Secretary.

CAPITAL.

Capital stock paid up in cash	$100,000 00	
Amount of ledger assets December 31 of previous year		$241,579 47

INCOME DURING THE YEAR.

		Accident.
Gross premiums unpaid December 31, last year		$ 56,297 23
Gross premiums written and renewed during the year		519,245 96
Total		$575,543 19
Deduct gross premiums now in course of collection		52,387 05
Entire premiums collected during the year		$523,156 14
Deduct re-insurance, return premiums and cancellations		87,949 87
Total net cash actually received for premiums		$435,206 27
Interest on—		
Mortgage loans	$2,715 00	
Collateral loans	653 33	
Bonds	5,247 34	
From all other sources	985,46	
Total interest		9,601 13
Total income during the year		$444,807 40
Sum		$686,386 87

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and reinsurance.	Net amount paid policy-holders for losses.	
Accident	$152,154 40	$512,19	$151,642 21	
Total				$151,642 21
Investigation and adjustment of claims (including legal and other expenses)				3,734 24
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)				121,535 28
Salaries, fees and all other compensation of officers and home office employés				48,728 77
Salaries, traveling and all other expenses of agents not paid by commissions				7,000 00
Medical examiners' fees and salaries				3,280 75
Rents				4,591 63
All other taxes, licenses and insurance department fees				7,955 25
Advertising, printing and stationery				14,095 13
Postage and express				5,476 75
Furniture and fixtures				1,072 50
All other disbursements, viz: Traveling expenses, $4,486.48; incidental expenses, $9,151.99; hospital fees, $427.99				14 066 46
Total disbursements				$383,208 97
Balance				$303,177 90

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$ 70,050 00	
Loans secured by pledge of bonds, stocks or other collaterals	13,000 00	
Book value of bonds	159,623 61	
Cash on hand and in bank	58,598 71	
Other ledger assets, viz: Agents balances	1,905 58	
Ledger assets as per balance		$303,177 90

NON-LEDGER ASSETS.

Interest accrued on mortgages		$1,206 39
Gross premiums in course of collection, to-wit:	On policies or renewals issued subsequent to Oct. 1, 1904.	
Accident	$52,387 05	
Total		52,387 05
Other non-ledger assets, viz: Furniture and fixtures		3,000 00
Gross assets		$359,771 34

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures	$3,000 00	
Special deposits to secure liabilities in New Mexico	8,500 00	
Total		$ 11,500 00
Total admitted assets		$348,271 34

LIABILITIES.

Losses and claims.	In process of adjustment.	Resisted by company.	
Accident	$18,804 39	$6,000 00	
Net unpaid claims			$24,804 39
Estimated expenses incident to the settlement of unpaid claims, viz:			
Accident			500 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $136,909.75; unearned premiums, 50 per cent			68,454 87
Commission brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:			
Accident			15,716 12
Total			$109,475 38
Less liabilities secured by special deposits; unearned premiums, $6,968.75; unpaid losses, $1,300.00			8,288 75
Total amount of liabilities, except capital			$101,186 63
Capital actually paid up in cash	$100,000 00		
Suplus over all liabilities	147,084 71		
Surplus as regards policy-holders			247,084 71
Total liabilities			$348.271 34

EXHIBIT OF PREMIUMS.

	Accident.
In force December 31, 1903	$135,687 10
Written or renewed during the year	519,245 96
Total	$654,933 06
Deduct expirations and cancellations	516,820 15
Balance	$138,112 91
Deduct re-insured policies	1,203 16
Net in force December 31, 1904	$136,909 75
Total losses incurred during the year (less re-insurance)	$162,366 60

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$133,011 92	$41.539 66	$43,215 72

UNITED STATES BRANCH

OCEAN ACCIDENT AND GUARANTEE CORPORATION (Limited.)

Principal office, No. 350 Broadway, New York, N. Y.

YEAR ENDING DECEMBER 31, 1904.

[Located at London, England; commenced business in United States Aug. 23, 1895; commenced business in Illinois Feb. 7, 1900.]

OSCAR ISING, United States Manager.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Deposit capital, pursuant to laws of Illinois, deposited in New York	$250,000 00	
Amount of ledger assets Dec. 31 of previous year	$2,204,425 80	
Less prepaid premiums included in income 1903—again in income of 1904	11,590 00	
Extended at		$2,192,835 80

INCOME DURING THE YEAR.

	Accident.	Health.	Liability.
Gross premiums unpaid Dec. 31 last year	$ 14,222 87	.....	$ 139,721 49
Gross premiums written and renewed during the year	174,100 06	$9,405 42	1,252,525 17
Totals	$188,322 93	$9,405 42	$1,392,246 66
Deduct gross premiums now in course of collection	21,199 63	464 69	123,641 20
Entire premiums collected during the year	$167,123 30	$8,940 73	$1,268,605 46
Deduct re-insurance, return premiums and cancellations	46,679 00	1,584 43	311,178 27
Net cash actually received for premiums	$120,444 30	$7,356 30	$957,427 19

INCOME DURING THE YEAR—*Concluded.*

	Steam Boiler.	Burglary.	Credit.	Totals.
Gross premiums unpaid Dec. 31 last year	$ 8,063 03	$ 7,426 80	.....	$ 169,434 19
Gross premiums written and renewed during the year	87,532 96	128,529 33	$404,955 81	2,057,048 75
Totals	$95,595 99	$135,956 13	$404,955 81	$2,226,482 49
Deduct gross premiums now in course of collection	8,170 91	11,770 98	.....	$165,247 41
Entire premiums collected during the year	$87,425 08	$124,185 15	$404,955 81	$2,061,235 53
Deduct re-insurance, return premiums and cancellations	34,043 10	40,232 27	4,939 41	$438,656 48
Net cash actually received for premiums	$53,381 98	$83,952 88	$400,016 40	$1,622,579 05

Total net cash actually received for premiums		$1,602,579 05
Interest on—		
Bonds	$67,127 20	
From all other sources	3,023 72	
Total interest		70,150 92
Profit on sale or maturity of ledger assets during year over book values		17,087 50
Total income during the year		$1,709,767 47
Sum		$3,902,603 27

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Accident	$ 49,213 72	.....	$ 49,213 72	
Health	958 90	.....	958 90	
Liability	335,232 60	$ 301 50	334,931 10	
Steam boiler	6,670 89	.....	6,670 89	
Burglary	3,143 34	380 13	2,763 21	
Credit	282,980 32	16,540 84	216,439 48	
Totals	$628,199 77	$17,222 47	$610,977 30	
				$610,977 30
Investigation and adjustment of claims (including legal and other expenses)				144,366 60
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)				389,783 95
Salaries, fees and all other compensation of officers and home office employés				133,058 23
Salaries, traveling and all other expenses of agents not paid by commissions				22,813 67
Medical examiners' fees and salaries				111 00
Inspections (other than medical)				9,475 19
Rents				9,697 39
All other taxes, licenses and insurance department fees				39,263 81
Legal expenses				6,541 19
Advertising				2,745 65
Printing and stationery				14,384 30
Postage and express				5,133 84
Furniture and fixtures				4,827 33
All other disbursements, viz: Telegrams, $883.46; telephone, $1,027.29; surety bonds, $215.38; mercantile agency, $3,017.50; discount, $594.03; general expenses, $4,606.74				10,344 40
Remitted to home office				105,000 00
Total disbursements				$1,508,523 85
Balance				$2,394,079 42

LEDGER ASSETS.

Book value of bonds (Schedule A)	$2,238,624 04	
Cash on hand and in bank	146,594 89	
Other ledger assets, viz: Premium notes, $8,337.50; agents' balance, $523.19	8,860 69	
Ledger assets, as per balance		$2,394,079 42

NON-LEDGER ASSETS.

Interest due and accrued on—			
Bonds			$25,098 32
Gross premiums in course of collection, to-wit:	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Accident	$ 21,187 06	$ 12 55	
Health	382 69	82 00	
Liability	119,489 13	4,152 07	
Steam boiler	8,012 81	158 10	
Burglary	11,710 08	60 90	
Totals	$160,781 79	$4,465 62	165,247 41
Gross assets			$2,584,425 15

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	$ 4,465 62	
Depreciation from book value of above ledger assets to bring same to market value	40,971 29	
Agents' balances	523 19	
Special deposits to secure liabilities in Virginia	13,187 50	
Total		59,147 60
Total admitted assets		$2,525,277 55

LIABILITIES.

Losses and claims.	In process of adjustment.	Resisted for policy holders	
Accident	$12,286 00	.....	
Health	25 00	.....	
Liability	.....	$285,182 00	
Steam boiler	7,335 00	.....	
Burglary	1,325 00	.....	
Credit	38,005 44	.....	
Totals	$58,976 44	$285,182 00	
Net unpaid claims			$344,158 44
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $1,187,882.36; unearned premiums, 50 per cent		$593,941	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $83,989.33; unearned premiums, *pro rata*		47,120 19	
Total unearned premiums, as shown by recapitulation			641,061 39
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:			
Accident	$ 7,062 36		
Health	114 80		
Liability	28,677 39		
Steam boiler	2,003 20		
Burglary	3,278 82		
			41,136 57
Salaries, rents, expenses, taxes, bills, accounts1 fees, etc., due or accrued			40,000 00
Other liabilities, viz: Special reserve			225,000 00
Total			$1,291,356 40
Less liabilities secured by special deposits: Unearned premiums, $4,251.58; unpaid losses, $1,241.00			5,492 58
Total amount of all liabilities, except deposit capital			$1,285,863 82
Deposit capital	$250,000 00		
Surplus over all liabilities	989,413 73		
Surplus as regards policy holders			1,239,413 73
Total liabilities			$2,525,277 55

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force Dec. 31, 1903	$105,081 14	.....	$ 567,686 88
Written or renewed during the year	174,100 06	$9,405 42	1,252,525 17
Totals	$279,181 20	$9,405 42	$1,820,212 05
Deduct expirations and cancellations	152,579 87	2,973 93	1,222,559 48
Balance	$126,601 33	.....	$597,652 57
Deduct re-insured policies	3,676 88	.....	2,534 91
Net in force Dec. 31, 1904	$122,924 45	$6,431 49	$595,117 66

	Steam Boiler.	Burglary.	Credit.
In force Dec. 31, 1903	$73,265 34	$101,973 06	$375,000 91
Written or renewed during the year	87,532 96	128,529 33	404,955 81
Totals	$160,798 30	$230,502 39	$779,956 72
Deduct expirations and cancellations	78,421 70	126,345 63	408,114 36
Balance	$82,376 60	$104,156 76	.....
Deduct re-insured policies	115 75	10,861 88	.....
Net in force Dec. 31, 1904	$82,260 85	$93,294 88	$371,842 36
Total losses incurred during the year (less re-insurance)			$811,165 34

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$ 6,611 28	$ 1,363 97	$ 1,528 97
Health	35 00	.....	.....
Liability	81,128 63	31,884 34	52,545 34
Steam boiler	13,219 39	2,186 11	2,911 11
Burglary	8,975 15	1,181 77	781 77
Credit	26,765 00	19,154 82	18,669 82
Totals	$136,734 45	$75,671 01	$76,437 01

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
A., T. & S. F. R. R., 1995, 4s	$ 51,437 50	$ 51,375 00
A., T. & S. F. R. R., 1914, 4s	24,093 75	24,375 00
Atlantic Coast Line, 4s	24,625 00	24,968 75
Atlantic Coast Line, gen. mort. 1948, 4s	25,625 00	25,875 00
Balto. & Ohio, prior lien, 3½s	47,392 50	48,000 00
Batlo. & Ohio, southwestern div., 3½s	45,608 60	46,625 00
Bangor & Aroostook, 4s	23,750 00	23,750 00
Chicago & Alton, 3s	43,906 25	42,375 00
C., B. & Q., Ill. div., 3½s	45,812 50	48,500 00
City of Indianapolis, school com. fund'g, 4s	27,468 75	25,500 00
City of Indianapolis, school com. fund'g, 1927, 3½s	15,900 00	14,475 00
City of Indianapolis, school com. fund'g, 1928, 3½s	26,500 00	24,093 75
City of New York, tax exempt, 3s	251,406 25	242,812 50
City of New York, cons., 1914, 4s	102,500 00	97,000 00
City of New York, cons., 1920, 3s	76,968 75	71,625 00
City of New York, cons., 1924, 3s	27,708 75	25,583 50
City of Richmond, Va., 1920, 4s	6,542 25	6,435 50
City of Richmond, Va., 1923, 4s	1,072 50	1,055 00
City of Richmond, Va., 1924, 4s	2,037 75	2,004 50

SCHEDULE A—*Concluded.*

Bonds.

Description.	Book value.	Market value.
City of Richmond, Va., 1925, 4s	$ 3,753 75	$ 3,692 50
Clev., Cin., Chi. & St. Louis, 4s	25,500 00	25,250 00
Denver & Rio Grande, 1st mort., col., 4s	50,000 00	51,000 00
Erie & Pittsburg, gen. mort., series C, 3½s	15,000 00	14,700 00
Erie Railroad, 4s	24,647 50	25,375 00
Lake Shore & Michigan So. R. R., 3½s	27,979 00	26,000 00
Lake Shore & Michigan So. R. R., 4s	50,062 50	50,500 00
Louisville & Nashville, 1952, 4s	48,307 50	48,250 00
Louisville & Nashville, 1923, 4s	35,585 00	35,280 00
Long Island Railroad, 4s	10,025 00	10,200 00
Minn., Sault St. Marie & Atlantic, 4s	50,000 00	50,500 00
Mo. Pac. R. R., 5s	15,000 00	15,037 50
M. K. & T., 4s	26,747 50	26,875 00
New York, Chicago & St. Louis R. R., 4s	26,900 00	26,093 75
New York, Ontario & Western, ref. mort., 4s	26,490 00	26,250 00
Norfolk & Western Ry. Co., 4s	49,756 25	50,375 00
Norfolk & Western, 4s	48,437 50	49,000 00
Nor. Pac., (Gt. Nor.) C. B. & Q., col., 4s	24,500 00	25,031 50
Nor. Pac. R. R., 4s	26,406 25	26,312 50
Canton, Ohio, reg. fire dept., 3½s	23,690 00	22,540 00
Lima, Ohio, ref., water works, 3½s	79,502 50	71,995 00
Marietta, Ohio, ref., water works, 3½s	51,750 00	46,750 00
Pitts., Cinn., Chic. & St. Louis, cons. mort., series A, 4½s	10,912 75	11,300 00
Pitts., Cinn., Chic. & St. Louis, cons. mort., series B, 4½s	17,512 50	16,912 50
Reading & Jersey Central, 4s	24,000 00	24,500 00
Rio Grande Western R. R., 4s	24,250 00	24,875 00
Scioto Valley & New England, 1st mort., 4s	25,500 00	25,500 00
So. Pac. R. R., 1st cons. mort., series A, 5s	26,812 75	26,937 50
State of Mass., 1923, 3s	50,347 50	47,530 00
State of Mass., 1927, 3s	15,468 75	14,512 50
State of Mass., 1935, 3s	5,175 00	4,800 00
State of Mass., 3½s	34,681 25	32,162 50
St. Louis & Southwest'n, 4s	24,875 00	24,500 00
St. Louis & San Francisco, 4s	42,750 00	44,625 00
Toledo, St. Louis & Western, 3½s	22,615 00	22,562 50
Union Pacific, conv. coup., 4s	104,362 50	108,625 00
U. S. Government, reg., 3s	31,509 38	31,350 00
U. S. Government, reg., 2s	129,070 31	124,950 00
Wilmington & Weldon, 1st mort., 4s	15,300 00	15,450 00
Wisconsin Central, 4s	23,075 00	23,125 00
Totals	$2,238,624 04	$2,197,652 75

ACCIDENT DEPARTMENT OF
THE PACIFIC MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 508 Montgomery street, San Francisco, Cal.; commenced business May, 1885; commenced business in Illinois May 11, 1886.]

GEO. A. MOORE, President. S. M. MARKS, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amount of ledger assets Dec. 31, of previous year		$5,716,109 73

INCOME DURING THE YEAR.

	Accident.
Gross premiums unpaid December 31, last year	$169,307 19
Gross premiums written and renewed during the year	767,309 46
Total	$936,616 65
Deduct gross premiums now in course of collection	169,242 89
Entire premiums collected during the year	$767,373 76
Deduct re-insurance, return premiums and cancellations	230,826 86
Total net cash actually received for premiums	$ 536,546 90
Income, life department	2,436,769 63
Total income during the year	$2,973,316 53
Sum	$3,689,426 26

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.
Accident	$200,489 32	$3,529 58	$196,959 74

Total	$ 196,959 74
Investigation and adjustment of claims (including legal and other expenses)	6,060 12
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)	193,929 91
Salaries, fees and all other compensation of officers and home office employés.	41,088 86
Salaries, traveling and all other expenses of agents not paid by commissions	10,248 46
Medical examiners' fees and salaries	8,279 39
Inspections (other than medical)	3,553 90
Rents	6,545 36
All other taxes, licenses and insurance department fees	9,486 62
Legal expenses	3,445 50
Advertising	2,523 46
Printing and stationery	7,964 78
Postage and express	2,752 04
All other disbursements, viz: Agents' balances charged off, $13,697.22; general expense, $2,156.89; dividends to policy holders, $912.77	16,766 88
Disbursements, life department	1,542,105 11
Total disbursements	$2,051,710 13
Balance	$6,637,716 13

LEDGER ASSETS.

Total ledger assets, as per life statement	$6,637,716 13

NON-LEDGER ASSETS.

Gross premiums in course of collection, to:wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	
Accident	$169,242 89	
Total		169,242 89
Other non-ledger assets, viz:		
Due from other companies on re-insured policies		6,787 58
Other assets set out in life statement, less items not admitted as assets		566,096 45
Total admitted assets		$7,379,843 05

LIABILITIES.

	In process of adjustment.	Reported proofs not received.	Resisted by company.
Accident	$4,000 00	$2,000 00	$14,000 00
Net unpaid claims			$ 20,000 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $440,620.79; unearned premiums, 50 per cent			220,310 40
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:			
Accident			42,310 72
Total liabilities, life department			6,233,092 20
Total amount of all liabilities, except capital			$6,515,713 32
Capital actually paid up in cash		$500,000 00	
Surplus over all liabilities		364,129 73	
Surplus as regards policy-holders			864,129 73
Total liabilities			$7,379,843 05

EXHIBIT OF PREMIUMS.

	Accident.
In force Dec. 31, 1903	$438,925 52
Written or renewed during the year	767,309 46
Total	$1,206,234 98
Deduct expirations and cancellations	754,236 41
Balance	$451,998 57
Deduct re-insured policies	11,377 78
Net in force Dec. 31, 1904	$440,620 79
Total losses incurred during the year (less re-insurance)	$197,709 74

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$50,483 67	$15,705 45	$10,705 45

PACIFIC SURETY COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 326 Montgomery street, San Francisco, Cal.; commenced business Aug. 4, 1885; commenced business in Illinois June 24, 1899.]

WALLACE EVERSON, President. A. P. REDDING, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$250,000 00	
Amount of ledger assets Dec. 31, of previous year		$396,765 91

INCOME DURING THE YEAR.

	Surety.	Plate Glass.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 9,206 53	$ 7,528 33	$ 16,736 86
Gross premiums written and renewed during the year	73,269 58	32,903 24	106,172 82
Totals	$82,478 11	$40,431 57	$122,909 68
Deduct gross premiums now in course of collection.	6,367 56	4,367 72	10,735 28
Entire premiums collected during the year	$76,110 55	$36,063 85	$112,174 40
Deduct re-insurance, return premiums and cancellations	5,007 11	1,789 17	6,796 28
Net cash actually received for premiums	$71,103 44	$34,274 68	$105,378 12
Total net cash actually received for premiums			$105,378 12
Interest on--			
Mortgage loans		$ 7,492 11	
Bonds and dividends on stocks		10,170 98	
From all other sources		1,383 02	
Total interest			19,046 11
Profit on sale or maturity of ledger assets during year over book values			550 00
Income from all other sources, viz: Recovered from loss of previous years			1,123 92
Total income during the year			$126,098 15
Sum			$522,864 06

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Surety	$36,752 08	$2,296 94	$34,455 14	
Plate glass	16,330 47	144 21	16,186 26	
Totals	$53,082 55	$2,441 15	$50,641 40	$50,641 40
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)				24,475 21
Stockholders for interest or dividends				15,000 00
Salaries, fees and all other compensation of officers and home office employés.				16,982 50
Salaries, traveling and all other expenses of agents not paid by commissions				3,312 02
Rents				1,680 00
All other taxes, licenses and insurance department fees				3,700 90
Legal expenses				5,720 08
Advertising				956 64
Printing and stationery				1,474 03
All other disbursements, viz: General office expense				2,890 42
Total disbursements				$126,783 20
Balance				$396,060 86

LEDGER ASSETS.

Book value of real estate unincumbered	$ 8,021 37	
Mortgage loans on real estate, first liens	102,071 17	
Book value of bonds and stocks (Schedule A)	227,010 77	
Cash on hand and in bank	11,220 45	
Other ledger assets, viz:		
Savings bank deposits	40,805 84	
Advanced on contract secured	2,000 00	
Suspense items	4,951 26	
Ledger assets, as per balance		$396,060 86

NON-LEDGER ASSETS.

Interest accrued on—		
Mortgages	$344 70	
Other assets	644 91	
		989 61
Market value of real estate over book value		478 63
Market value of bonds and stocks over book value		2,026 73
Gross premiums in course of collection, to-wit:		

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Surety	$4,799 55	$1,568 01	
Plate glass	4,025 83	341 89	
Totals	$8,825 38	$1,909 90	10,735 28
Gross assets			$410,311 11

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	$1,909 90	
Suspense items	4,951 26	
Total		6,861 16
Total admitted assets		$403,449 95

LIABILITIES.

Losses and Claims.	Adjusted due and not due	Reported, proofs not received.	Resisted by company.	Resisted for policy holders.	
Surety	$1,000 00	$1,750 00	$10,500 00	.....	
Plate glass	.....	.....	.....	$2,500 00	
Totals	$1,000 00	$1,750 00	$10,500 00	$2,500 00	
Net unpaid claims					$15,750 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $94,362.00—unearned premiums, 50 per cent					47,181 00
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz: Surety, $955.91; plate glass, $1,341.94					2,297 85
Total amount of all liabilities, except capital					$65,228 85
Capital actually paid up in cash				$250,000 00	
Surplus over all liabilities				88,221 10	
Surplus as regards policy holders					338,221 10
Total liabilities					$403,449 95

EXHIBIT OF PREMIUMS.

	Plate Glass.	Surety.
In force Dec. 31, 1903	$39,781 62	$69,914 45
Written or renewed during the year	32,903 24	73,269 58
Totals	$72,684 86	$143,184 03
Deduct expirations and cancellations	40,974 47	79,905 49
Balance	.....	$63,278 54
Deduct re-insured policies	.....	626 93
Net in force Dec. 31, 1904	$31,710 39	$62,651 61
Amount at risk Dec. 31, 1904		$18,365,566 00
Total losses incurred during the year (less re-insurance)		$48,832 55
Total dividends declared payable from organization, cash		$181,250 00

Total dividends declared payable from organization, cash, $181,250.00; stock, $25,000.00.

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Surety	$ 3,067 45	$ 705 23	$ 2,453 23
Plate glass	17,488 92	10,496 43	10,496 43
Totals	$20,556 37	$11,201 66	$12,951 66

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, 3s	$ 9,206 25	$ 9,450 00
California Gas and Electric Corparation, 5s	6,956 52	6,800 00
Los Angeles Lighting Co., 5s	15,000 00	15,637 50
Nevada Co. Elec. Power Co., 6s	5,000 00	5,750 00
Oakland Gas Light and Heat Co., 5s	28,127 50	27,250 00
San Francisco & S. J. Valley R. R., 5s	63,605 00	64,590 00
Northern California Ry., 5s	5,775 00	5,600 00

SCHEDULE A—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Sierra Ry. of California, 6s	$11,224 00	$11,000 00
Northern Pacific Coast Ry. Co., 5s	15,120 00	14,770 00
Hilo R. R. 6s	15,000 00	15,000 00
So. Pacific Co.'s 1st con., stamped, 5s	5,562 50	5,400 00
Cal. & Northwestern Ry. Co., guar., 5s	6,690 00	6,780 00
Spring Valley Water Works, 6s	10,950 00	10,500 00
Bank of California	6,666 00	7,560 00
San Francisco Savings Union	2,605 00	3,050 00
Security Savings Bank	3,475 00	4,000 00
California Cotton Mills	4,085 00	5,040 00
Spring Valley Water Co	12,010 00	10,920 00
Totals	$227,010 77	$229,097 50

PHILADELPHIA CASUALTY COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at Nos. 112-116 North Broad street, Philadelphia, Pa.; commenced business March 15, 1900; commenced business in Illinois May 21, 1902.]

GEO. W. ROYDHOUSE, President. R. S. KEELOR, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$800,000 00	
Amount of ledger assets Dec. 31 of previous year		$596,533 78

INCOME DURING THE YEAR.

	Accident.	Health.	Liability.	Plate Glass.
Gross premiums unpaid Dec. 31, last year	$ 13,779 24	$ 6,895 02	$ 26,407 05	$10,878 28
Gross premiums written and renewed during the year	133,061 19	44,162 71	206,060 93	92,518 67
Totals	$146,840 43	$51,057 73	$232,467 98	$103,396 90
Deduct gross premiums now in course of collection	15,289 58	7,144 76	45,107 19	14,647 20
Entire premiums collected during the year	$131,550 85	$43,912 97	$187,360 79	$88,749 70
Deduct re-insurance, return premiums and cancellations	52,207 25	14,586 18	64,446 67	27,365 81
Net cash actually received for premiums	$79,343 60	$29,326 79	$122,914 12	$61,383 89

INCOME DURING THE YEAR—*Concluded.*

	Steam Boiler.	Credit.	Totals.
Gross premiums unpaid Dec. 31, last	$ 3,647 25	$ 96,996 67	$158,603 46
Gross premiums written and renewed during the year	21,448 89	199,844 22	697,096 61
Total	$25,096 14	$296,840 89	$855,700 07
Deduct gross premiums now in course of collection	4,264 08	77,930 42	164,383 23
Entire premiums collected during the year	$20,832 06	$218,910 47	$691,316 84
Deduct re-insurance, return premiums and cancellations	6,337 99	86,744 63	251,688 53
Net cash actually received for premiums	$14,494 07	$132,165 84	$439,628 31
Total net cash actually received for premiums			$439,628 31
Interest on—			
Bonds		$15,922 25	
From all other sources		2,926 91	
Total interest			18,849 16
Profit on sale or maturity of ledger assets during year over book values			20 00
Income from all other sources, viz: Agents' balances charged off and subsequently collected, $106.23; profit accruing under a contract, $11,028.42			11,134 65
Total income during the year			$469,632 12
Sum			$1,066,165 90

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Accident	$ 32,552 84	$318 59	$ 32,234 25	
Health	13,617 18	.....	13,617 18	
Liability	24,378 57	.....	24,378 57	
Plate glass	23,140 49	.....	23,140 49	
Steam boiler	459 40	.....	459 40	
Credit	103,602 14	.....	103,602 14	
Totals	$197,750 62	$318 59	$197,432 03	$197,432 03
Investigation and adjustment of claims (including legal and other expenses)				4,150 64
Commissions or brokerage to agents (less amount received on return premiums and re-insurances				106,943 93
Stockholders for interest or dividends				13,405 61
Salaries, fees and all other compensation of officers and home office employés				13,825 10
Salaries, traveling and all other expenses of agents not paid by commissions				43,224 70
Medical examiners' fees and salaries				624 80
Inspections (other than medical)				11,011 60
Rents				4,395 00
All other taxes, licenses and insurance department fees				10,544 12
Advertising				2,634 34
Printing and stationery				2,435 27
Furniture and fixtures				1,322 97
Losses on ledger assets, actually sold or matured under book value				674 73
All other disbursements, viz: Claim department expense, $7,094.28; sundries, $4,419.61				11,513 89
Total disbursements				$424,138 73
Balance				$642,027 17

LEDGER ASSETS.

Book value of bonds (Schedule A)	$480,734 78	
Cash on hand and in bank	143,187 92	
Bills receivable	475 00	
Agents' balances	17,629 47	
Ledger assets as per balance		$642,027 17

NON-LEDGER ASSETS.

Interest due and accrued on—		
Bonds		$ 2,961 49
Gross premiums in course of collection, to-wit:		

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Accident	$15,141 08	$ 148 50	
Health	7,102 26	42 50	
Liability	42,419 23	2,687 96	
Plate glass	13,705 16	942 04	
Steam boiler	4,072 58	191 50	
Credit	77,930 42	.....	
Totals	$160,370 73	$4,012 50	164,383 23
Gross assets			$809,391 89

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	$ 475 00	
Gross premiums in course of collection written prior to Oct. 1, 1904	4,012 50	
Depreciation from book value of above ledger assets to bring same to market value	5,747 43	
Agents' balances unsecured	6,350 68	
Total		16,585 61
Total admitted assets		$792,806 28

LIABILITIES.

Losses and Claims.	Adjusted, due and not due.	In process of adjustment.	Reported, proofs not received.	Resisted by company.	Resisted for policy holders.	
Accident	$147 73	$1,014 64	$ 2,093 36	$250 00	.....	
Health	350 00	332 77	62 14	.....	.....	
Liability	.....	.....	1,229 28	.....	$14,474 12	
Plate glass	.....	1,795 22	.....	.....	.....	
Credit	.....	7,092 53	11,460 39	6,600 00	.....	
Totals	$497 73	$10,235 16	$14,845 17	$6,850 00	$14,474 12	
Net unpaid claims						$ 46,902 18

Estimated expenses incident to the settlement of unpaid claims, viz:		
Liability	$1,500 00	
Credit	1,850 00	
		3,350 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $463,301.93; unearned premiums, 50 per cent	$231,650 97	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $11,834.24; unearned premiums, *pro rata*	8,574 89	
Total unearned premiums as shown by recapitulation		240,225 86
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:		
Accident	$ 4,693 73	
Health	2,059 58	
Liability	12,725 77	
Plate glass	5,070 91	
Steam boiler	936 69	
Credit	15,586 08	
		41,072 76
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued		400 00
Other liabilities, viz: Contingent reserve		33,397 04
Total amount of all liabilities, except capital		$365,347 84
Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	127,458 44	
Surplus as regards policy holders		427,458 44
Total liabilities		$792,806 28

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force Dec. 31, 1903	$ 61,961 56	$30,051 72	$102,748 58
Written or renewed during the year	133,061 19	44,162 71	206,060 93
Totals	$195,022 75	$74,214 43	$308,809 51
Deduct expirations and cancellations	112,734 23	42,863 71	157,702 03
Balance	$82,288 52	$31,350 72	$151,107 48
Deduct re-insured policies	1,266 11	.....	.....
Net in force Dec. 31, 1904	$81,022 41	$31,350 72	$151,107 48

EXHIBIT OF PREMIUMS—*Concluded.*

	Plate Glass.	Steam Boiler.	Credit.
In force Dec. 31, 1903	$51,231 30	$12,381 01	$154,810 40
Written or renewed during the year	92,518 67	21,448 89	199,844 22
Totals	$143,749 97	$33,829 90	$354,654 62
Deduct expirations and cancellations	76,367 21	15,856 93	228,354 79
Net in force Dec. 31, 1904	$67,382 76	$17,972 97	$126,299 83

Total losses incurred during the year (less re-insurance)	$200,043 57
Total dividends declared payable in cash from organization	$16,879 27

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$ 2,688 55	$ 187 48	$ 187 48
Health	329 38	52 22	52 22
Liability	377 50	.....	.....
Plate glass	15,788 35	2,294 03	2,398 48
Steam boiler	67 50	.....	.....
Credit	13,412 68	14,183 33	14,183 33
Totals	$32,663 96	$16,717 06	$16,821 51

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
City of Easton, Pa., 3½s	$18,804 54	$18,302 40
Boro of East Conemaugh, Pa., 4s	4,159 98	4,040 00
Lehigh Coal & Navigation Co., fund. and imptg.. 4s	26,187 50	26,250 00
Erie R. R., car trust certs., 4½s	20,000 00	20,300 00
Omaha Gas Co., 1st mort., consol., 5s	30,300 00	30,225 00
Lehigh Valley R. R., consol., 4½s	20,810 63	21,800 00
United Railway Co., trust certs.. 4s	17,866 72	16,600 00
Winfield S. Hancock, school loan of the school district of Norristown, Pa., 3½s	25,375 00	25,070 00
Williamsport, Pa., 3½s	22,660 00	22,369 60
Philadelphia City, Pa., 1904, 3½s	14,007 87	13,500 00
Philadelphia City, Pa., 1911, 3s	16,411 12	15,680 00
Philadelphia City, Pa., 1912, 3s	24,071 89	23,080 00
Philadelphia City, Pa., 1905–1918, 3s	99,750 00	98,000 00
Philadelphia City, Pa., 1906–1921, 3s	50,215 12	49,000 00
City of Chester, refund., 3½s	19,557 70	18,302 40
Jersey Central, collateral, 50-year gold, 4s	9,056 66	9,950 00
Selma Lighting Co., 1st mort., 30-year certs., 5s	9,150 00	10,000 00
Wilmington & Northern R. R. Co., collateral trust certs., 4s	4,900 00	4,900 00
County of York, Pa., 3 11/16s	3,063 80	3,034 20
Boro of Ford City, Pa., waterworks, 4s	9,000 00	9,090 00
Wilkinsburg & Verona Street Ry. Co., 5s	10,937 50	10,950 00
Pennsylvania Co., 3½s	24,448 75	24,598 75
Totals	$480,734 78	$474,987 35

PREFERRED ACCIDENT INSURANCE COMPANY OF NEW YORK.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 290 Broadway, New York, N. Y., commenced business May 6, 1893; commenced business in Illinois May 22, 1893.]

PHINEAS C. LOUNSBURY, President. KIMBALL C. ATWOOD, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amount of ledger assets Dec. 31, of previous year		$1,012,362 77

INCOME DURING THE YEAR.

	Accident.	Health.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 102,336 07	$ 25,583 00	$ 127,919 07
Gross premiums written and renewed during the year	1,313,462 34	217,895 19	1,531,357 53
Totals	$1,415,798 41	$243,478 19	$1,659,276 60
Deduct gross premiums now in course of collection	117,967 90	29,491 96	147,459 86
Entire premiums collected during the year	$1,297,830 51	$213,986 23	$1,511,816 74
Deduct re-insurance, return premiums and cancellations	138,071 46	36,691 79	174,763 25
Net cash actually received for premiums	$1,159,759 05	$177,294 44	$1,337,053 49
Total net cash actually received for premiums			$1,337,053 49
Interest on—			
Bonds and dividends on stocks		$28,146 36	
From all other sources		2,198 84	
Total interest			30,345 20
Total income during the year			$1,367,398 69
Sum			$2,379,761 46

DISBURSEMENTS DURING THE YEAR.

	Net amount paid policy holders for losses.	
Accident	$459,833 47	
Health	70,695 63	
Total		$530,529 10
Investigation and adjustment of claims (including legal and other expenses)		15,410 25
Commissions or brokerage to agents, (less amount received on return premiums and re-insurance)		435,520 27
Stockholders for interest or dividends		12,000 00
Salaries, fees and all other compensation of officers and home office employés		91,325 75
Salaries, traveling and all other expenses of agents not paid by commissions		92,675 38
Medical examiners' fees and salaries		10,800 00
Inspections (other than medical)		11,537 25
Rents		19,475 00
All other taxes, licenses and insurance department fees		24,030 53
Advertising		14,337 25
Printing and stationery		28,725 15
Postage and express		19,572 35
Furniture and fixtures		1,115 56
Total disbursements		$1,307,053 84
Balance		$1,072,707 62

LEDGER ASSETS.

Book value of bonds (Schedule A)	$876,562 49	
Cash on hand and in bank	196,145 13	
Ledger assets as per balance		$1,072,707 62

NON-LEDGER ASSETS.

Interest due on bonds		6,419 00
Market value of bonds and stocks over book value		15,147 51
Gross premiums in course of collection, to-wit:		

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Accident	$109,280 22	$8,687 68	
Health	27,320 05	2,171 91	
	$136,600 27	$10,859 59	
Total			147,459 86
Gross assets			$1,241,733 99

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to Oct. 1, 1904	10,859 59
Total admitted assets	$1,230,874 40

LIABILITIES.

Losses and Claims.	In process of adjustment.	Reported, proofs not received.	Resisted by company.	
Accident	$19,175 00	$11,050 00	$34,562 14	
Health	450 00	2,000 00	.....	
Totals	$19,625 00	$13,050 00	$34,562 14	
Net unpaid claims				$ 67,237 14
Estimated expenses incident to the settlement of unpaid claims, viz: Accident				1,500 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $1,082,006.64; unearned premiums, 50 per cent				541,003 32
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz: Accident			$30,052 06	
Health			6,830 01	
				36,882 07
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued				19,712 84
Other liabilities, viz: Reserve for contingent installment policies				90,195 00
Total amount of all liabilities, except capital				$756,530 37
Capital actually paid up in cash			$200,000 00	
Surplus over all liabilities			274,344 03	
Surplus as regards policy holders				474,344 03
Total liabilities				$1,230,874 40

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force Dec. 31, 1903	$ 827,750 46	$150,114 50
Written or renewed during the year	1,313,462 34	217,895 19
Totals	$2,141,212 80	$368,009 69
Deduct expirations and cancellations	1,237,581 66	189,634 19
Net in force Dec. 31, 1904	$903,631 14	$178,375 50
Total losses incurred during the year (less re-insurance)		$480,761 36

Total dividends declared payable from organization, cash $96,000.00; stock $100,000.00.

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$101,538 00	$41,653 71	$36,341 21
Health	9,410 00	2,666 67	2,541 67
Totals	$110,948 00	$44,320 38	$38,882 88

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
United States Gov., reg., 2s	$310,000 00	$323,950 00
New York City, 3½s	214,042 23	202,250 00
New York City, 3½s	108,617 00	102,250 00
West Shore R. R., 4s	10,156 25	10,800 00
Union Pacific R. R., 4s	15,686 25	16,050 00
Northern R. R., 4s	15,457 50	15,900 00
C., B. & Q. R. R., 4s	16,080 00	15,150 00
Manhattan Ry., 4s	5,027 50	5,250 00
St. Louis Gold, 3½s	1,054 76	1,000 00
Constitution Gold, Atlanta, Ga., 5s	9,822 20	10,000 00
Atchison, Topeka & Santa Fe R. R., 4s	14,781 25	15,450 00
Chesapeake & Ohio R. R., 4½s	15,375 00	16,200 00
Brooklyn Union Gas, 5s	14,673 75	
Brooklyn Union Gas, 5s	2,260 00	17,460 00
C. C. C. & St. Louis R. R., 4s	9,600 00	10,100 00
United States Steel, 5s	7,067 50	9,300 00
Toledo, St. L. & Western R. R., 4s	7,177 50	8,400 00
Union Typewriter, 1st pfd	25,000 00	35,000 00
Merchants' Ex. Nat. Bank	49,650 36	59,320 00
Washington Trust Co.	21,125 00	21,250 00
Union Typewriter, 2d pfd	1,428 00	1,600 00
Totals	$376,562 49	$391,710 00

UNITED STATES BRANCH

ROYAL INSURANCE COMPANY.

Principal office, No. 50 Wall street, New York, N. Y.

YEAR ENDING DECEMBER 31, 1904.

[Located at Liverpool, England: commenced business in United States 1851; commenced business in Illinois Oct. 3, 1896.]

E. F. BEDDALL, United States Manager.

WILLIAM R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Deposit capital, pursuant to laws of Illinois, deposited in New York	$235,000 00	
Amount of ledger assets Dec. 31 of previous year		$59,333 78

INCOME DURING THE YEAR.

	Sprinkler.	
Gross premiums unpaid Dec. 31 last year	$ 5,810 57	
Gross premiums written and renewed during the year	40,142 75	
Total	$45,953 32	
Deduct gross premiums now in course of collection	8,140 50	
Entire premiums collected during the year	$37,812 82	
Deduct re-insurance, return premiums and cancellations	3,987 95	
Total net cash actually received for premiums	$33,824 87	
Total income during the year		33,824 87
Sum		$93,158 69

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Sprinkler	$15,029 10	$2,505 30	$12,523 80	
Total				$12,523 80
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)				6,073 86
All other taxes, licenses and insurance department fees				664 34
All other disbursements, viz: General expenses				2,290 44
Total disbursements				$21,552 44
Balance				$71,606 19

LEDGER ASSETS.

Cash in bank	$71,606 19	
Ledger assets, as per balance		$71,606 19

NON-LEDGER ASSETS.

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	
Sprinkler	$8,140 50	
Total		8,140 50
Gross assets, sprinkler leakage business		$ 79,746 69
Gross assets, fire business		8,371,076 28
Total gross assets		$8,450,822 97

DEDUCT ASSETS NOT ADMITTED.

Special deposits to secure liabilities in the states of Oregon and Virginia	102,250 00
Total admitted assets	$8,348,572 97

LIABILITIES.

Losses and Claims.	In process of adjustment.	Resisted by company.	
Sprinkler	$10 00	$1,050 00	
Total	$10 00	$1,050 00	
Net unpaid claims			$ 1,060 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $36,258.29; unearned premiums, 50 per cent	$18,129 14		
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $85.00: unearned premiums, *pro rata*	71 25		
Total unearned premiums as shown by recapitulation			18,200 39
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz: Sprinkler			1,504 65
Return premiums			828 90
Total liabilities, sprinkler leakage business			$ 21,593 94
Total liabilities, fire business			5,332,789 78
Total			$5,354,383 72
Less liabilities secured by special deposits: Unearned premiums, $75,362.06; unpaid losses, $8,552.98			83,915 04
Total amount of all liabilities, except deposit capital			$5,270,468 68
Deposit capital	$ 235,000 00		
Surplus over all liabilities	2,843,104 29		
Surplus as regards policy holders			3,078,104 29
Total liabilities			$8,348,572 97

EXHIBIT OF PREMIUMS.

	Sprinkler.
In force Dec. 31, 1903	$33,768 72
Written or renewed during the year	40,142 75
Total	$73,911 47
Deduct expirations and cancellations	37,350 18
Balance	$36,561 29
Deduct re-insured policies	208 00
Net in force Dec. 31, 1904	$36,353 29
Total losses incurred during the year (less re-insurance)	$12,260 80

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Sprinkler	$2,582 55	$494 43	$494 43

STANDARD LIFE AND ACCIDENT INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at Nos. 115-125 Griswold street, Detroit, Mich.; commenced business August 1, 1884; commenced business in Illinois July 9, 1885.]

D. M. FERRY, President. E. A. LEONARD, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	$250,000 00	
Amount of ledger assets December 31, of previous year		$1,567,351 93

INCOME DURING THE YEAR.

	Accident.	Health.	Liability.	Totals.
Gross premiums unpaid Dec. 31, last year..	$ 176,055 12	$ 34,774 92	$ 81,647 47	$ 292,477 51
Gross premiums written and renewed during the year	1,055,623 44	121,503 67	703,740 80	1,880,867 91
Totals	$1,231,678 56	$156,278 59	$785,388 27	$2,173,345 42
Deduct gross premiums now in course of collection	147,975 08	37,427 92	90,829 55	276,232 55
Entire premiums collected during the year	$1,083,703 48	$118,850 67	$694,558 72	$1,897,112 87
Deduct re-insurance, return premiums and cancellations	246,329 24	32,120 92	67,106 40	345,556 56
Net cash actually received for premiums	$837,374 24	$86,729 75	$627,452 32	$1,551,556 31

Total net cash actually received for premiums		$1,551,556 31
Interest on—		
Mortgage loans	$28,302 50	
Bonds	37,793 94	
From all other sources	2,984 90	
Rents	78 50	
Total interest and rents		69,159 84
Income from all other sources, viz: Suspense account		912 19
Total income during the year		$1,621,628 34
Sum		$3,188,980 27

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Accident	$373,267 65	$8,891 61	$364,376 04	
Health	39,606 95	.....	39,606 95	
Liability	228,084 19	.....	228,084 19	
Totals	$640,958 79	$8,891 61	$632,067 18	
				$632,067 18
Investigation and adjustment of claims (including legal and other expenses)				52,262 74
Commissions or brokerage to agents, (less amount received on return premiums and re-insurance)				423,444 09
Stockholders for dividends				37,500 00
Salaries, fees and all other compensation of officers and home office employés				69,745 32
Salaries, traveling and all other expenses of agents not paid by commissions				77,504 12
Inspections (other than medical)				15,324 37
Rents				8,604 25
Repairs and expenses (other than taxes) on real estate				250 80
Taxes on real estate				1,031 54
All other taxes, licenses and insurance department fees				57,973 81
Advertising				7,270 13
Printing and stationery				11,458 78
Postage and express				8,267 41
Furniture and fixtures				711 74
All other disbursements, viz: General expenses				2,024 02
Total disbursements				$1,405,440 30
Balance				$1,783,539 97

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 56,270 00	
Mortgage loans on real estate, first liens	537,667 91	
Book value of bonds (Schedule A)	1,051,770 00	
Cash on hand and in bank	137,832 06	
Ledger assets as per balance		$1,783,539 97

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	$ 8,760 71	
Bonds	11,434 57	
Other assets	234 86	
		$ 20,429 63
Market value of bonds over book value		22,265 00
Gross premiums in course of collection, to-wit:		
	On policies or renewals issued subsequent to Oct. 1, 1904.	
Accident	$147,975 08	
Health	37,427 92	
Liability	90,829 55	
Total		276,232 55
Total admitted assets		$2,102,467 15

LIABILITIES.

Losses and claims.	Adjusted, due and not due.	In process of adjustment.	Reported, proofs not received.	Resisted by company.
Accident	$6,500 00	$13,500 00	$40,000 00	$29,450 00
Health	700 00	1,400 00	2,775 00	
Totals	$7,200 00	$14,900 00	$42,775 00	$29,450 00

Net unpaid claims		$ 94,325 00
Special reserve for unpaid losses, viz:		
Accident	$ 15,000 00	
Liability	419,337 51	
		434,337 51
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $1,294,795.46; unearned premiums, 50 per cent		647,397 73
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:		
Accident	$40,693 15	
Health	10,292 68	
Liability	24,978 12	
		75,963 95
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		7,500 00
Return premiums		12,430 46
Re-insurance		4,338 58
Other liabilities, viz: Reserve for contingencies		75,000 00
Total amount of all liabilities, except capital		$1,351,293 18
Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	501,173 97	
Surplus as regards policy holders		751,173 97
Total liabilities		$2,102,467 15

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force Dec. 31, 1903	$ 725,767 70	$ 86,504 02	$538,876 88
Written or renewed during the year	1,055,623 44	121,503 67	703,740 80
Totals	$1,781,391 14	$208,007 69	$1,242,617 68
Deduct expirations and cancellation	1,075,174 78	117,166 63	725,021 88
Balance	$706,216 36	$90,841 06	$517,595.80
Deduct re-insured policies	14,943 28		4,914 48
Net in force Dec. 31, 1904	$691,273 08	$90,841 06	$512,681 32

Total losses incurred during the year (less re-insurance)	$767,946 92
Total dividends declared payable in cash from organization	$195,250 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$51,482 73	$20,165 16	$20,165 16
Health	5,638 46	1,721 67	1,721 67
Liability	93,077 46	28,502 66	28,502 66
Totals	$150,198 65	$50,389 49	$50,389 49

SCHEDULE A.

Bonds.

Description.	Book value.	Market value.
Muskegon, Mich., sewer, 5s	$10,000 00	$10,200 00
Plymouth, Mich., water works, 4½s	20,500 00	21,000 00
Santa Fé, Prescott & Phœnix Ry., 5s	87,600 00	94,500 00
Menominee, Mich., school, 6s	5,000 00	5,250 00
Menominee, Mich., school, 6s	5,000 00	5,300 00
Cuyahoga county, O., bridge, 5s	25,000 00	25,000 00
Hamilton county, O., Elberon avenue, 4s	25,000 00	25,500 00
Staunton, Va., refunding, 5s	10,000 00	10,000 00
Jackson, Mich., school, 5s	2,500 00	2,500 00
Jackson, Mich., school, 5s	1,500 00	1,500 00
Big Rapids, Mich., public imp., 5s	3,000 00	3,000 00
Big Rapids, Mich., public imp., 5s	3,000 00	3,000 00
Big Rapids, Mich., public imp., 5s	3,000 00	3,000 00
Big Rapids, Mich., public imp., 5s	3,000 00	3,000 00
Sturgis, Mich., electric light, 4½s	5,000 00	5,000 00
Sturgis, Mich., electric light, 4s	5,000 00	5,000 00
Sturgis, Mich., electric light, 3½s	5,000 00	5,000 00
Northville, Mich., electric light, 5s	13,100 00	13,750 00
Monguagon township, Mich., school, 4s	10,000 00	10,000 00
Detroit City Gas Co., 5s	71,100 00	72,000 00
Sault Ste. Marie, Mich., bridge, 4½s	26,600 00	27,500 00
Salt Lake City, Utah, general fund, 5s	26,300 00	27,000 00
Monguagon township, Mich., school, 4½s	10,000 00	10,300 00
Detroit, Mich., public schools, 3½s	26,200 00	26,750 00
Wayne county, Mich., court house, 3½s	30,500 00	30,600 00
Ithaca, Mich., water works	10,000 00	10,000 00
Virginia, century, 2½s	2,400 00	2,475 00
Seattle, Wash., water, 5s	25,500 00	27,000 00
American Steamship Co., 1st mort., 5s	12,000 00	12,000 00
American Steamship Co., 1st mort., 5s	13,000 00	13,000 00
East Lake, Ala., school and town hall, 6s	19,200 00	20,160 00
Ensley, Ala., city hall 6s	10,000 00	10,500 00
Detroit & Pontiac Ry. Co., 1st mort., 5s	10,000 00	10,500 00
Coffeyville, Kas., water works extension, 6s	18,800 00	19,610 00
Detroit Citizens' Street Ry. Co., 5s	30,000 00	30,000 00
Arkansas City, Ark., water works extension, 4½s	25,400 00	25,500 00
Rapid Ry. Co., Detroit, Mich., 5s	16,000 00	16,640 00
Woodmere, Mich., water, 3½s	20,000 00	20,200 00
School District No. 1, Teller county, Col., 5s	15,200 00	15,300 00
City of Spokane, Wash., water, 6s	21,300 00	22,200 00
City of Kirkwood, Mo., water 5s	10,500 00	10,800 00
East Lake, Ala., school building, 6s	2,100 00	2,240 00
Duluth, Minn., school, 5s	10,800 00	10,900 00
Detroit & Buffalo Steamboat Co., 5s	4,000 00	4,000 00
Detroit & Buffalo Steamboat Co., 5s	6,000 00	6,000 00
Wellington, Kas., water works, 5s	10,000 00	10,200 00
Jefferson county, Ala., court house, 6s	15,700 00	15,900 00
Cowie Transit Co., steamship, 5s	10,000 00	10,000 00
Union Trust Co., deb., 5s	50,000 00	50,000 00
River Rouge, Wayne county, electric light, 4½s	20,700 00	21,400 00
Pontiac, Mich., street imp., 5s	2,500 00	2,500 00
Pontiac, Mich., street imp., 5s	2,500 00	2,500 00
Pontiac, Mich., street imp., 5s	2,500 00	2,500 00
City of Alva, Ok., water works, 6s	16,500 00	16,800 00
City of Muskogee, I. T., school building, 5s	20,200 00	20,400 00
City of Lenoir, N. C., school, 6s	10,600 00	10,600 00
City of Richmond, Va., 4s	15,300 00	15,450 00
United States government, 2s	52,500 00	52,500 00

SCHDEULE A—*Concluded.*

Bonds.

Description.	Book value.	Market value.
Houghton, Mich., water works, 5s	$11,000 00	$11,200 00
Shawnee, Ok., water works, 5½s	11,000 00	11,100 00
Perry, Ok., water works, 5½s	7,350 00	7,490 00
Blackwell, Ok., water works, 5½s	7,350 00	7,490 00
City of Durango, Col., water works, 5s	15,000 00	15,100 00
Town of Ada., I. T., water works, 5s	15,250 00	15,450 00
Iola, Kas., internal imp., 5½s	15,600 00	15,600 00
Marshall, Texas, sewer, 5s	20,800 00	20,800 00
River Rouge, Wayne county, water works, 4½s	4,320 00	4,320 00
Totals	$1,051,770 00	$1,074,035 00

SECURITY TRUST AND LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 1011 Chestnut st., Philadelphia, Penna.; commenced business July 15, 1895; commenced business in Illinois Oct. 11, 1895.]

THOMAS BRADLEY, President. I. C. GARVERICK,, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$500,000 00	
Amount of ledger assets Dec. 31 of previous year		$1,980,781 52

INCOME DURING THE YEAR.

	Accident.	Health.	Totals.
Gross premiums written and renewed during the year	$4,551 00	$7,585 00	$12,136 00
Total net cash actually received for premiums			$ 12,136 00
Income life business			1,203,626 17
Total income during the year			$1,215,762 17
Sum			$3,196,543 69

DISBURSEMENTS DURING THE YEAR.

	Net amount paid policy holders for losses.	
Accident	$ 378 31	
Health	1,613 57	
Total		$ 1,991 88
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)		7,528 70
Medical examiners' fees and salaries		138 00
Disbursements life business		1,036,914 23
Total disbursements		$1,046,572 81
Balance		$2,149,970 88

LEDGER ASSETS.

Book value of real estate unincumbered	$1,307,000 00	
Mortgage loans on real estate, first liens	142,100 00	
Loans secured by pledge of bonds, stocks or other collaterals	6,065 00	
Book value of bonds and stocks	803,140 83	
Cash on hand and in bank	80,939 16	
Bills receivable	2,161 03	
Other ledger assets, viz: On life insurance account as shown in life insurance statement	308,564 86	
Ledger assets as per balance		$2,149,970 88

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	$5,024 57	
Bonds	3,694 33	
Collateral loans	164 60	
Other assets	6,356 59	
Rents due and accrued	9,084 05	
		24,324 14
Market value of real estate over book value		247,500 00
Market value of bonds and stocks over book value		6,594 17
On life insurance account as shown in life insurance statement		114,659 81
Gross assets		$2,543,049 00

DEDUCT ASSETS NOT ADMITTED.

Company's stock owned	$18,500 00	
Bills receivable	2,161 03	
Suspense account	120 50	
Grable contract	2,283 07	
Agents debit balances	46,653 48	
Total		69,718 08
Total admitted assets		$2,473,330 92

LIABILITIES.

Net unpaid claims on life insurance account as shown in life insurance statement		$66,650 62
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $12,136.00—unearned premiums, 50 per cent		6,068 00
All other liabilities, viz:		
Reserve on life insurance policies		1,945,715 00
Items on life insurance account as shown in life insurance statement		44,352 42
Total amount of all liabilities, except capital		$2,062,786 04
Capital actually paid up in cash	$500,000 00	
Impairment	89,455 12	
Surplus as regards policy holders		410,544 88
Total liabilities		$2,473,330 92

EXHIBIT OF PREMIUMS.

	Accident.	Health.
In force Dec. 31, 1903	$3,634 00	$3,035 00
Written or renewed during the year	4,551 00	7,585 00
Totals	$8,185 00	$10,620 00
Deduct expirations and cancellations	3,634 00	3,035 00
Net in force Dec. 31, 1904	$4,551 00	$7,585 00
Total losses incurred during the year (less re-insurance)		$1,991 88
Total dividends declared payable in cash from organization		$220 44

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$268 57	$190 00	$190 00
Health	447 62	182 50	182 50
Totals	$716 19	$372 50	$372 50

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 292 Main street, Springfield, Mass.; commenced business, 1851; commenced business in Illinois April 12, 1902.]

A. W. DAMON, President. W. J. MACKAY, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$2,000,000 00	
Amount of ledger assets Dec. 31 of previous year		$12,960 81

INCOME DURING THE YEAR.

	Sprinkler.	
Gross premiums written and renewed during the year	$16,466 42	
Deduct re-insurance, return premiums and cancellations	2,541 55	
Total net cash actually received for premiums		$13,924 87
Total income during the year		$13,924 87
Sum		$26,885 68

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Sprinkler	$7,373 58	$28 36	$7,345 22	
Total				$7,345 22
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)				1,392 48
Total disbursements				$8,737 70
Balance				$18,147 98

LEDGER ASSETS.

Cash in bank	$18,147 98	
Ledger assets as per balance		$18,147 98
Gross assets sprinkler leakage business		$ 18,147 98
Gross assets fire business		6,428,750 18
Total gross assets		$6,446,893 16

DEDUCT ASSETS NOT ADMITTED.

Loans on insufficient security	$ 281 82	
Special deposits to secure liabilities in Oregon	50,000 00	
Total		50,281 82
Total admitted assets		$6,396,616 34

LIABILITIES.

Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $14,482.99; unearned premiums, 50 per cent		$7,241 50
Total liabilities, sprinkler leakage business		$ 7,241 50
Total liabilities, fire business		2,864,670 48
Total		$2.871.911 98
Less liabilities secured by special deposits: Unearned premiums, $18,262.52; unpaid losses, $1,500.00		19,762 52
Total amount of all liabilities, except capital		$2,852,149 46
Capital actually paid up in cash	$2,000,000 00	
Surplus over all liabilities	1,544,466 88	
Surplus as regards policy holders		3,544,466 88
Total liabilities		$6,396,616 34

EXHIBIT OF PREMIUMS.

	Sprinkler.
In force Dec. 31, 1903	$12,632 92
Written or renewed during the year	16,466 42
Total	$29,099 34
Deduct expirations and cancellations	13,473 35
Balance	$15,625 99
Deduct re-insured policies	1,143 00
Net in force Dec. 31, 1904	$14,482 99
Total losses incurred during the year (less re-insurance)	$7,340 06

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Sprinkler	$1,605 00	$5,120 20	$5,120 20

TITLE GUARANTY AND TRUST COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 516 Spruce street, Scranton, Pa.; commenced business April 10, 1901; commenced business in Illinois June 23, 1903.]

L. A. WATERS, President. I. B. ATHERTON, Secretary.

REASON H. McANULTY, Attorney in Illinois, at Springfield.

CAPITAL.

Capital stock paid up in cash	$766,900 00	
Amount of ledger assets Dec. 31 of previous year	$2,164,540 42	
Increase of paid up capital during the year	5,000 00	
Surplus paid in by stockholders	3,750 00	
Extended at		$2,173,290 42

INCOME DURING THE YEAR.

	Surety.	Title.	Totals.
Gross premiums unpaid Dec. 31 last year	$ 22,000 26	.....	$ 22.000 26
Gross premiums written and renewed during the year	389,368 09	$972 21	390,340 30
Totals	$411,368 35	$972 21	$412,340 56
Deduct gross premiums now in course of collection	70,413 80	214 00	70,627 80
Entire premiums collected during the year	$340,954 55	$758 21	$341,712 76
Deduct re-insurance, return premiums and cancellations	32,501 14	.....	32,501 14
Net cash actually received for premiums	$308,453 41	$758 21	$309,211 62
Total net cash actually received for premiums			$309,211 62
Interest on—			
Mortgage loans		$ 8,321 23	
Collateral loans		22,392 30	
Bonds and dividends on stocks		41,233 79	
From all other sources		2,676 44	
Total interest			74.623 76
Profit on sale or maturity of ledger assets during year over book values			8,055 57
Exchange			332 97
Income from all other sources, viz: Trust commissioners fees for acting as trustee under corporation mortgage			5,777 74
Total income during the year			$398.001 66
Sum			$2,571.292 08
Less decrease in deposits			766,048 34
Total			$1,805,243 74

NOTE:—Under a resolution of the board of directors, the company ceased taking deposits and paid off its depositors, in order that its capital and assets might be released from such liability.

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy-holders for losses.	
Surety	$42,487 09	$14,752 48	$27,734 61	
Total				$27,734 61
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)				87,322 61
Stockholders for interest or dividends				30,476 00
Salaries, fees and all other compensation of officers and home office employés				20,665 21
Salaries, traveling and all other expenses of agents not paid by commissions				2,780 57
Taxes on real estate				1,041 19
All other taxes, licenses and insurance department fees				7,868 48
Advertising				4,517 35
Printing and stationery				13,502 05
Postage and express				9,342 37
All other disbursements, viz: General expense, surety department, $41,274.80; general expense, all other departments, $43,083.74				84,358 54
Total disbursements				$289,608 98
Balance				$1,515,634 76

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 91,868 13	
Mortgage loans on real estate, first liens	139,621 95	
Loans secured by pledge of bonds, stocks or other collaterals	47,319 30	
Book value of bonds and stocks (Schedule A)	986,200 00	
Cash on hand and in bank	218,533 87	
Other ledger assets, viz:		
Furniture and fixtures	20,336 07	
Judgments and claims	11,755 44	
Ledger assets as per balance		$1,515,634 76

NON-LEDGER ASSETS.

Interest accrued on—		
Mortgages	$ 3,270 14	
Bonds	14,847 39	
		18,117 53
Market value of bonds and stocks over book value		60,825 00
Gross premiums in course of collection, to wit:		

	On policies or renewals issued subsequent to Oct. 1, 1904.	
Surety	$70,413 80	
Title	214 00	
Totals		70,627 80
Other non-ledger assets, viz: Bills receivable		4,825 47
Gross assets		$1,670,030 56

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, $4,825.47; furniture and fixtures, $20,336.07	$25,161 54	
Depreciation from book value of above ledger assets to bring same to market value	12,664 54	
Total		37,826 08
Total admitted assets		$1,632,204 48

LIABILITIES.

Losses and claims.	In process of adjustment.	Reported, proofs not received.	Resisted by company.	
Surety	$3,086 21	$61,132 26	$734 10	
Net unpaid claims				$ 64,952 57
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $341,493.58; unearned premiums, 50 per cent			$170,746 79	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $2,190.09; unearned premiums, *pro rata*			2,190 09	
Total unearned premiums as shown by recapitulation				172,936 88
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:				
Surety				21,055 54
Other liabilities, viz:				
Due to banks				127,958 15
Certificates of deposit				162,563 06
Total amount of all liabilities, except capital				$ 549,466 20
Capital actually paid up in cash			$766,900 00	
Surplus over all liabilities			315,838 28	
Surplus as regards policy-holders				1,082,738 28
Total liabilities				$1,632,204 48

EXHIBIT OF PREMIUMS.

	Surety.	Title.
In force Dec. 31, 1903	$ 98,809 94	$1,217 88
Written or renewed during the year	389,368 09	972 21
Totals	$488,177 13	$2,190 09
Deduct expirations and cancellations	142,278 55	.....
Balance	$345,898 58	$2,190 09
Deduct re-insured policies	4,405 00	.....
Net in force Dec. 31, 1904	$341,493 58	$2,190 09
Total losses incurred during the year (less re-insurance)		$64,952 57
Total dividends declared payable in cash from organization		$45,690 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity and Surety	$29,117 63	$4,353 95	$1,525 14

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
Spring Brook Water Supply Co., 5s	$ 4,320 00	$ 4,320 00
Gas Co. of Luzerne, 5s	5,000 00	5,000 00
East Liverpool & Ohio Ry. Co., 5s	15,810 00	16,585 00
Mexican Mining & Smelting Co., 7s		25,000 00
Melanes Mining Co., 6s	25,000 00	20,000 00
Alamagordo Lumber Co., 5s		10,000 00
Colorado Fuel & Iron Co., 5s	20,812 50	17,100 00
Webster Coal & Coke Co., 5s	58,000 00	58,000 00
New Mexico Ry. & Coal Co., 5s	263,920 00	276,900 00
Chicago, Rock Island & Pacific Ry., 4s	24,637 50	23,750 00
Washington Light & Water Co., 5s	95,000 00	100,000 00
Dawson Ry. & Coal Co., 5s	1,000 00	1,000 00
Pennsylvania Coal & Coke Co., 5s	162,900 00	171,950 00
County Savings Bank & Trust Co., Scranton	304,800 00	312,420 00
Corporate gold stock, City of New York	5,000 00	5,000 00
Totals	$986,200 00	$1,047,025 00

ACCIDENT DEPARTMENT.

TRAVELERS' INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at No. 56 Prospect street, Hartford, Conn., commenced business April 1, 1864; commenced business in Illinois July 14, 1879.]

S. C. DUNHAM, President. JOHN E. MORRIS, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	$1,000,000 00	
Amount of ledger assets Dec. 31 of previous year		$7,629,914 59

INCOME DURING THE YEAR.

	Accident.	Health.	Liability.	Totals.
Entire premiums collected during the year	$2,707,139 21	$267,821 33	$3,045,079 77	$6,020,040 31
Deduct re-insurance, return premiums and cancellations	105,810 44	17,857 81	191,541 35	315,209 60
Net cash actually received for premiums	$2,601,328 77	$249,963 52	$2,853,538 42	$5,704,830 71
Total net cash actually received for premiums				$5,704,830 71
Interest on—				
Bonds and dividends on stocks			$356,658 50	
From all other sources			9,056 06	
Total interest				365,714 56
Total income during the year				$6,070,545 27
Sum				$13,700,459 86

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Accident	$1,111,628 96	$5,869 95	$1,105,759 01	
Health	126,915 60	5,113 87	121,801 73	
Liability	700,937 18		700,937 18	
Totals	$1,939,481 74	$10,983 82	$1,928,497 92	$1,928,497 92
Investigation and adjustment of claims (including legal and other expenses)				352,446 61
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)				1,547,519 85
Stockholders for interest or dividends				250,000 00
Salaries, fees and all other compensation of officers and home office employés				230,827 96
Salaries, traveling and all other expenses of agents not paid by commissions				325,391 96
Medical examiners' fees and salaries				94,681 60
Inspections (other than medical)				49,892 51
Rents				66,757 08
Taxes on capital stock				55,848 66
All other taxes, licenses and insurance department fees				96,152 45
Legal expenses				14,039 79
Advertising				45,336 84
Printing and stationery				61,023 24
Postage and express				34,521 10
Furniture and fixtures				58,372 81
Losses on ledger assets, actually sold or matured under book value				7,040 00
Book value of securities reduced by company				50,500 00
All other disbursements, viz: Profit and loss, $379 80; printing plant equipment, $22,167.18				22,346 98
Total disbursements				$5,291,402 36
Balance				$8,409,057 50

LEDGER ASSETS.

Book value of bonds and stocks (Schedule A)	$7,843,696 41	
Cash on hand and in bank	536,912 53	
Bills receivable	11,613 82	
Other ledger assets, viz: Agents balances	16,834 74	
Ledger assets, as per balance		$8,409,057 50

NON-LEDGER ASSETS.

Interest accrued on—	
Bonds	57,564 86
Market value of bonds and stocks over book value	473,126 94
Gross assets	$8,939,748 80

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	$11,613 82	
Agents' balances	16,834 74	
Total		28,448 56
Total admitted assets		$8,911,300 24

LIABILITIES.

Losses and claims.	In process of adjustment.	Reported, proofs not received.	Resisted by company.	
Accident	$37,000 00	$49,750 00	$67,300 00	
Net unpaid claims				$ 154,050 00
Special reserve for unpaid losses, viz: Liability				1,015,516 26
Estimated expenses incident to the settlement of unpaid claims, viz: Liability				302,715 98
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $3,994,716.25; unearned premiums, 50 per cent			$1,997,358 13	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $196,792.24; unearned premiums, *pro rata*			620,932 88	
Total unearned premiums as shown by recapitulation				2,618,291 01
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued				85,000 00
Other liabilities, viz: Additional reserve, liability department				617,803 93
Total amount of all liabilities, except capital				$4,793,377 18
Capital actually paid up in cash			$1,000,000 00	
Surplus over all liabilities			3,117,923 06	
Surplus as regards policy holders				4,117,923 06
Total liabilities				$8,911,300 24

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force Dec. 31, 1903	$1,650,230 64	$171,017 90	$1,803,912 25
Written or renewed during the year	2,707,139 21	267,821 33	3,045,079 77
Totals	$4,357,369 85	$438,839 23	$4,848,992 02
Deduct expirations and cancellations	2,480,315 55	210,593 34	2,752,070 89
Balance	$1,877,054 30	$228,245 89	$2,096,921 13
Deduct re-insured policies	6,233 00	1,835 00	2,744 83
Net in force Dec. 31, 1904	$1,870,821 30	$226,410 89	$2,094,176 30
Total losses incurred during the year (less re-insurance)			$2,152,145 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$159,974 18	$83,757 48	$99,257 48
Health	6,701 53	3,294 81	3,294 81
Liability	177,259 90	52,205 90	52,205 90
Totals	$343,935 61	$139,258 19	$154,758 19

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
United States of Mexico, 4s.	$ 98,500 00	$ 93,500 00
United States, 4s	69,750 00	65,875 00
Colorado, warrants, 5s.	16,481 38	16,059 51
Colorado, warrants, 6s	92,794 18	91,648 76
Hamblen, Tenn., 6s	15,000 00	15,000 00
Lucas, Ohio, 4s	51,000 00	51,000 00
Rio Grande, Colo., 4s	8,500 00	8,500 00
Bastrop, Tex., 6s	15,525 00	15,525 00
Cass county, North Dak., S. D. No. 1, 6s.	17,000 00	17,000 00
Cartersville, Ga., 5s	24,375 00	25,000 00
Dalton, Ga., 8s	6,575 00	7,500 00
Durham, N. C., 6s.	58,000 00	50,000 00
East Chicago, Ind., school warrants, 6s.	11,000 00	11,000 00
El Paso, Tex., 6s	26,062 50	25,000 00
Fort Worth, Tex., 4s.	17,980 80	16,000 00
Hammond, Ind., school warrants, 6s.	52,225 05	51,893 57
Howard, Kan., 8s	20,441 43	24,000 00
Las Vegas, N. M., 6s	7,941 56	7,485 97
Parsons, Kan., warrants, 6s	2,525 00	2,733 04
Paw Paw, Kan., 8s	6,813 50	8,000 00
Reidsville, N. C., 6s	25,000 00	25,000 00
Richmond, Va., 4s	30,937 50	32,625 00
Richmond, Va., 4s	22,440 00	26,100 00
Salisbury, N. C., 5s	25,086 00	30,000 00
Winston, N. C., 6s	35,396 40	33,000 00
Winston, N. C., 6s	17,199 00	16,000 00
Atchison, Topeka & Santa Fé, 4s	255,000 00	241,250 00
Bangor & Aroostook, 1st mort., 5s	65,671 60	63,800 00
Bangor & Aroostook, V. B. extension, 5s.	58,625 00	57,000 00
Bangor & Aroostook, Piscat. Div., 5s.	14,340 00	13,800 00
Bangor & Aroostook con. refg. mort., 4s.	95,000 00	93,000 00
Canada Southern, 5s	162,113 75	156,000 00
Canada Southern, 5s	104,562 50	104,125 00
Chicago & Alton, 3s	90,000 00	83,500 00
Chicago, Burlington & Quincy, 4s	8,000 00	6,000 00
Chicago, Burlington & Quincy, 3½s	15,750 00	20,212 50
Chicago, Burlington & Quincy, 4s	99,100 00	100,000 00
Chicago, Indianapolis & Louisville, 6s	130,750 00	130,750 00
Chicago & Northwestern, 5s	52,500 00	57,000 00
Chicago & Western Indiana, 4s	230,000 00	240,000 00
Cleveland, Lorain & Wheeling, 5s	162,375 00	168,750 00
Houston, East & West Texas, 5s	43,750 00	51,750 00
Montana Central 6s	56,750 00	66,750 00
Monongahela River, 5s	27,375 00	26,875 00
Northern Ohio, 5s	110,650 00	115,250 00
Northern Pacific Great Northern, 4s	296,900 00	305,000 00
Pittsburg, Cincinnati, Chicago & St. Louis, 4s.	30,000 00	30,450 00
Raleigh & Gaston, 5s	55,915 00	59,360 00
Rutland, equip. 4½s	101,160 00	100,000 00
Seaboard Air Line equip. notes, 5s.	49,000 00	50,000 00
St. Louis Iron Mountain & Southern, G. C. & L. G., 5s	110,218 75	114,500 00
St. Louis Iron Mountain & Southern, R. & G. Div., 4s.	187,500 00	190,000 00
Southern Pacific, 4½s	73,687 50	76,125 00
Southern Pacific of California 5s	156,457 50	160,500 00
Union Pacific, 4s	92,375 00	105,000 00
Union Pacific 4s	10,000 00	11,425 00
Western Maryland, 4s	320,250 00	315,000 00
Wilmar & Sioux Falls, 5s	52,500 00	50,250 00
Chicago North Shore Street, 6s	26,500 00	25,000 00
Chicago & Milwaukee Electric, 5s.	50,000 00	51,500 00
Cleveland Ohio Electric, 5s.	256,075 00	255,000 00
Detroit Mich., Electric, 5s	104,750 00	103,000 00
Exeter Hampton & Amesbury, 5s	49,500 00	50,000 00
Grand Rapids, Mich., 5s	51,250 00	51,000 00
Metropolitan New York, 4s.	243,125 00	227,500 00
Northwestern Elevated, Chicago, 4s.	145,437 50	140,250 00
American Bell Telephone Co., 4s.	100,375 00	99,000 00
American Telephone & Telegraph Co., 4s.	97,500 00	95,500 00
Galveston Wharf Co., 5s	50,000 00	50,000 00
Northwestern Telegraph Co., 4½s.	101,250 00	102,000 00
Central R. R. Co. of New Jersey	31,375 00	56,700 00
Chicago, Milwaukee & St. Paul, pref.	230,768 75	328,950 00
Chicago, Milwaukee & St. Paul, com.	46,317 50	85,750 00
Chicago & Northwestern pref.	23,268 75	47,000 00
Chicago Great Western, deb.	228,375 00	215,000 00
Delaware & Hudson.	34,806 25	53,250 00

SCHEDULE A—*Concluded.*

Bonds and Stocks.

Description.	Book value.	Market value.
Illinois Central	$124,286 52	$173,004 00
Illinois Central, leased line	39,394 00	41,200 00
Oswego & Syracuse	40,600 00	45,000 00
Pennsylvania	663,655 82	766,521 00
Pittsburg, Ft. Wayne & Chicago	173,250 00	179,000 00
St. Joseph South Bend & Southern pref	13,960 00	14,000 00
St. Joseph South Bend & Southern, com	20,000 00	20,000 00
Union Pacific	23,462 50	22,750 00
Union Pacific, pref	25,165 00	29,100 00
American National, Hartford, Conn	44,054 00	45,300 00
Ætna National, Hartford, Conn	44,261 62	86,120 00
City , Hartford, Conn	55,101 75	44,068 00
Farmers' and Mechanics' National, Hartford, Conn	43,806 87	43,056 00
Hartford Trust Co , Hartford, Conn	49,878 15	90,000 00
Phœnix National, Hartford, Conn	117,085 00	96,406 00
New Britain National New Britain, Conn	17,540 00	23,100 00
Home National, Meriden, Conn	36,467 67	34,580 00
Meriden National, Meriden, Conn	4,350 01	3,630 00
International Banking Corporation, New York, N. Y.	90,607 50	77,500 00
National Bank of Commerce, New York, N. Y	17,475 00	20,250 00
National Shoe & Leather, New York, N Y	54,125 00	47 850 00
St. Paul National, St Paul, Minn	10,000 00	10,500 00
Northwestern Telegraph Co., $50.00	106,342 50	120,000 00
Western Union Telegraph Co	89,845 75	115,000 00
Totals	$7,843,696 41	$8,315,823 35

UNITED STATES CASUALTY COMPANY.

Year Ending December 31, 1904.

[Located at No. 141 Broadway, New York, N. Y.: commenced business May 3, 1895; commenced business in Illinois May 9, 1895.]

BENJAMIN F. TRACY, President. EDSON L. LOTT, Secretary.

WM. R. VREDENBURGH, attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	$300,000 00	
Amount of ledger assets Dec. 31, of previous year		$1,549,348 36

INCOME DURING THE YEAR.

	Accident.	Health.	Liability.
Gross premiums unpaid Dec. 31, last year	$ 42,601 60	$ 16,118 68	$ 57,887 93
Gross premiums written and renewed during the year	653,117 43	169,954 41	869,112 28
Totals	$695,719 03	$186,073 09	$927,000 21
Deduct gross premiums now in course of collection	43,833 54	18,870 25	50,089 35
Entire premiums collected during the year	$651,885 49	$167,702 81	$876,910 86
Deduct re-insurance, return premiums and cancellations	158,747 54	63,402 07	150,169 21
Net cash actually received for premiums	$493,137 95	$104,300 74	$426,791 65

INCOME DURING THE YEAR—*Concluded.*

	Steam boiler.	Sprinkler.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 5,675 01	$ 2,235 72	$ 124,518 94
Gross premiums written and renewed during the year	56,832 91	35,249 15	1,484,266 18
Totals	$62,507 92	$37,484 87	$1,608,785 12
Deduct gross premiums now in course of collection	6,027 73	2,192 41	120,463 31
Entire premiums collected during the year	$56,480 19	$35,292 46	$1,488,321 81
Deduct re-insurance, return premiums and cancellations	19,589 20	11,339 44	403,267 46
Net cash actually received for premiums	$36,890 99	$23,933 02	$1,085,054 35
Total net cash actually received for premiums			$1,085,054 35
Interest on—			
Mortgage loans		$ 200 00	
Bonds and dividends on stocks		54,845 16	
Total interest			55,045 16
Profit on sale or maturity of ledger assets during year over book values			3,308 75
Total income during the year			$1,143,408 26
Sum			$2,692,756 62

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Accident	$178,758 71	$1,878 41	$176,880 30	
Health	49,844 16	.....	49,844 16	
Liability	170,305 22	6,586 02	163,719 20	
Steam boiler	3,214 55	250 22	2,964 33	
Sprinkler	3,516 14	.....	3,516 14	
Totals	$405,638 78	$8,714 65	$396,924 13	
				$396,924 13
Investigation and adjustment of claims (including legal and other expenses)				36,725 11
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)				311,757 01
Salaries, fees and all other compensation of officers and home office employés				102,808 05
Salaries, traveling and all other expenses of agents not paid by commissions				49,095 11
Inspections (other than medical)				16,649 15
Rents				12,237 50
Taxes on real estate				1,279 47
All other taxes, licenses and insurance department fees				22,260 82
Legal expenses				874 35
Advertising				1,405 00
Printing and stationery				22,099 97
Postage and express				9,890 33
Furniture and fixtures				3,152 36
All other disbursements, viz: Telegrams and telephone, $1,609.91; fees of directors, $4,735.00; miscellaneous, $11,716.05; profit and loss, $50.90				18,111 86
Total disbursements				$1,005,270 22
Balance				$1,687,486 40

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 5,000 00	
Mortgage loans on real estate, first liens	5,000 00	
Book value of bonds and stocks (Schedule A)	1,640,092 51	
Cash on hand and in bank	36,414 27	
Bills receivable	979 62	
Ledger assets as per balance		$1,687,486 40

NON-LEDGER ASSETS.

Interest accrued on—		
Bonds		$ 13,833 58
Gross premiums in course of collection, to-wit:		

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.
Accident	$43,435 53	$398 01
Health	18,212 53	157 75
Liability	49,928 71	110 64
Steam boiler	6,027 73	.....
Sprinkler	2,192 41	.....
Totals	$119,796 91	$665 40

	120,463 31
Gross assets	$1,821,783 29

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	$ 979 62	
Gross premiums in course of collection written prior to Oct. 1, 1904	666 40	
Depreciation from book value of above ledger assets to bring same to market value	31,488 76	
Special deposits to secure liabilities in Virginia	15,750 00	
Total		48,884 78
Total admitted assets		$1,772,898 51

LIABILITIES.

Losses and claims.	In process of adjustment.	Resisted by company.	Resisted for policy holders.
Accident	$28,081 00	$17,931 00	.....
Health	5,301 00	311 00	.....
Liability	6,412 00	.....	$70,065 00
Steam boiler	.....	700 00	.....
Sprinkler	95 00	.....	.....
Totals	$39,889 00	$18,942 00	$70,065 00

Net unpaid claims		$128,896 00
Estimated expenses incident to the settlement of unpaid claims, viz:		
Accident	$1,423 00	
Health	58 00	
Liability	1,560 00	
Steam boiler	100 00	
Sprinkler	5 00	
		3,146 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $904,509.50, unearned premiums, 50 per cent	$452,254 75	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $83,600.76, unearned premiums, *pro rata*	58,380 50	
Total unearned premiums as shown by recapitulation		510,635 25

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:		
Accident	$10,853 89	
Health	4,553 14	
Liability	12,482 18	
Steam boiler	1,506 93	
Sprinkler	548 10	
		$ 29,949 24
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		2,000 00
Re-insurance		5,269 52
Other liabilities, viz: Contingency fund		108,752 50
Total		$788,648 51
Less liabilities secured by special deposits; unearned premiums, $2,852.74; unpaid losses, $375.00		3,227 74
Total amount of all liabilities, except capital		$785,420 77
Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	687,477 74	
Surplus as regards policy holders		987,477 74
Total liabilities		$1,772,898 51

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
In force Dec. 31, 1903	$371,019 14	$ 96,225 56	$372,444 34
Written or renewed during the year	653,117 43	169,954 41	569,112 28
Totals	$1,024,136 57	$266,179 97	$941,556 62
Deduct expirations and cancellations	614,572 59	151,564 27	573,377 35
Balance	$409,563 98	$114,615 70	$368,179 27
Deduct re-insured policies			8,474 03
Net in force Dec. 31, 1904	$409,563 98	$114,615 70	$359,705 24

	Steam boiler.	Sprinkler.
In force Dec. 31, 1903	$83,634 47	$24,074 93
Written or renewed during the year	56,832 91	35,249 15
Totals	$140,467 38	$59,324 08
Deduct expirations and cancellations	60,700 53	34,865 59
Net in force Dec. 31, 1904	$79,766 85	$24,458 49
Total losses incurred during the year (less re-insurance)		$433,649 24

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident	$31,953 63	$ 9,317 90	$ 9,317 90
Health	2,342 64	847 29	847 29
Liability	40,650 64	19,902 38	19,902 38
Steam boiler	2,776 86	42 82	42 82
Sprinkler	3,447 69	80 10	80 10
Totals	$81.171 46	$30.190 49	$30,190 49

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
United States, reg., 1908, 3s	$ 15,000 00	$ 15,750 00
United States, reg., 1903, 2s	179,764 15	179,550 00
Consolidated Stock of City of N. Y., reg., 1929, 2½s	236,316 56	241,965 00
New York City exempt additional, water stock, reg., 1907, 3s	49,750 00	49,500 00
New York City gold, reg., 1930, 3s	25,088 75	23,875 00
New York City gold, redemption, reg., 1922, 3½s	37,450 00	35,568 75
New York City gold, reg., 1928, 3½s	228,687 50	214,200 00
New York City gold, reg., 1918, 3½s	43,000 00	40,550 00
New York City, school, reg., 1940, 3½s	55,312 50	51,250 00
New York City gold, reg., 1953, 3½s	51,062 50	51,300 00
B. & O. R. R., 1948, 4s	20,050 00	20,750 00
B. & O. R. R., Lake Erie div., 1941, 4s	48,500 00	49,812 50
A., T. & Santa Fe R. R., 1995, 4s	101,587 50	103,750 00
Erie R. R., prior lien, 1996, 4s	49,187 50	51,250 00
M., K. & T. Ry. of Texas, 1942, 5s	52,505 00	53,375 00
M., K. & T. Ry., St. Louis div., 2001, 4s	21,000 00	21,625 00
M., K. & Okla. R. R., 1st mort., 1942, 5s	20,088 80	20,975 00
Long Island R. R., unified, 1949, 4s	25,093 75	23,500 00
Colorado & Southern Ry., 1st mort., gold, 1929, 4s	18,025 00	19,800 00
Third Avenue R. R., 1st mort., 2000, 4s	24,477 60	24,437 50
Poughkeepsie City & Wappinger's Falls Elec. R. R. Co., 1924, 5s	50,099 30	45,000 00
Indiana State bonds, reg., 1909, 3s	56,145 00	56,000 00
City of Cleveland, Ohio, 1908, 5s	52,500 00	52,250 00
Northern Union Gas Co., N. Y., 1st mort., 1927, 5s	20,300 42	20,045 00
Central Union Gas Co., N. Y., gold, 1927, 5s	10,706 19	10,875 00
A., T. & Santa Fe R. R. Co., pref.	40,550 00	40,500 00
Union Pacific R. R. Co., pref.	38,400 00	39,100 00
Southern Pacific Co., pref.	47,537 50	47,850 00
Totals	$1,640,092 51	$1,608,608 75

UNITED STATES FIDELITY AND GUARANTY COMPANY.

YEAR ENDING DECEMBER 31, 1904.

(Located at No. 16 West Saratoga st., Baltimore, Md.; commenced business Aug. 1, 1896; commenced business in Illinois Nov. 18, 1896.)

JOHN R. BLAND, President. GEO. R. CALLIS, Secretary.

WM. R. VREDENBURGH, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	$1,700,000 00	
Amount of ledger assets Dec. 31 of previous year		$2,662,309 60

INCOME DURING THE YEAR.

	Fidelity and Surety.	Burglary.	Totals.
Gross premiums unpaid Dec. 31, last year	$ 326,569 49	$ 81,787 95	$ 408,357 44
Gross premiums written and renewed during the year	1,968,055 79	518,310 49	2,486,366 28
Totals	$2,294,625 28	$600,098 44	$2,894,723 72
Deduct gross premiums now in course of collection	316,148 90	62,237 15	378,386 05
Entire premiums collected during the year	$1,978,476 38	$537,861 29	$2,516,337 67
Deduct re-insurance, return premiums and cancellations	229,871 05	151,136 12	381,007 17
Net cash actually received for premiums	$1,748,605 33	$386,725 17	$2,135,330 50
Total net cash actually received for premiums			$2,135,330 50
Interest on—			
Mortgage loans		$ 171 35	
Collateral loans		2,284 31	
Bonds and dividends on stocks		93,311 03	
From all other sources		4,493 87	
Rents		7,445 96	
Total interest and rents			107,706 52
Profit on sale or maturity of ledger assets during year over book values			50,450 00
Income from all other sources, viz: Department of guaranteed attorneys			24,393 63
Total income during the year			$2,317,880 65
Sum			$4,980,189 25

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Fidelity and Surety	$656,895 62	$204,956 35	$451,939 27	
Burglary	132,134 11	8,354 41	123,779 70	
Totals	$789,029 73	$213,310 76	$575,718 97	
				$575,718 97
Investigation and adjustment of claims (including legal and other expenses)				32,946 13
Commissions or brokerage to agents (less amount received on return premiums and re-insurances)				579,081 05
Stockholders for interest or dividends				119,000 00
Salaries, fees and all other compensation of officers and home office employés				167,605 83
Salaries, traveling and all other expenses of agents not paid by commissions				177,103 05
Inspections (other than medical)				16,409 28
Rents				33,684 12
Repairs and expenses (other than taxes) on real estate				39,984 06
Taxes on real estate				1,438 24
All other taxes, licenses and insurance department fees				59,289 69
Legal expenses				27,709 38
Advertising				31,802 28
Printing and stationery				32,763 66
Postage and express				48,403 73
Furniture and fixtures				12,714 50
All other disbursements, viz.: Traveling expenses home account, $6,363.39; incidentals, development, etc., $25,775.54				32,138 93
Total disbursements				$1,987,792 90
Balance				$2,992,396 35

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 398,548 52	
Mortgage loans on real estate, first liens, $14,600.00; other than first, $2,000.00:	16,600 00	
Loans secured by pledge of bonds, stocks or other collaterals	33,383 50	
Book value of bonds and stocks (Schedule A)	2,017,306 81	
Cash on hand and in bank	386,279 13	
Other ledger assets, viz.: Advanced account contracts secured, $98,069.10; due for subscriptions, department guaranteed attorneys, $42,209.29	140,278 39	
Ledger assets as per balance		$2,992,396 35

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	$ 59 00	
Bonds	24,813 14	
Collateral loans	391 44	
Other assets	1,252 92	
		$26,516 50

Gross premiums in course of collection, to-wit:	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.	
Fidelity and Surety	$302,572 90	$12,576 00	
Burglary	58,113 38	4,123 77	
Totals	$361,686 28	$16,699 77	378,386 05
Gross assets			$3,397,298 90

DEDUCT ASSETS NOT ADMITTED.

Mortgages not first liens	$ 2,000 00	
Advances on contracts	1,754 32	
Due for subscriptions: Department guaranteed attorneys	42,209 29	
Gross premiums in course of collection written prior to Oct. 1, 1904	16,699 77	
Depreciation from book value of above ledger assets to bring same to market value	10,844 76	
Special deposits to secure liabilities in the states of Alabama and Utah	76,960 00	
Total		150,468 14
Total admitted assets		$3,246,830 76

LIABILITIES.

Losses and claims.	In process of adjustment.	Resisted by company.	
Fidelity and Surety	$37,916 70	$171,650 00	
Burglary	13,451 25	500 00	
Totals	$51,367 95	$172,150 00	
Deduct re-insurance	128 33	.....	
Net unpaid claims	$51,239 62	$172,150 00	$ 223,389 62
Estimated expense incident to the settlement of unpaid claims, viz.:			
Fidelity and surety			5,000 00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $2,062,470.96—unearned premiums, 50 per cent		$1,031,235 48	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $115,369.38-unearned premiums, *pro rata*		65,408 88	
Total unearned premiums as shown by recapitulation			1,096,644 36
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:			
Fidelity and surety	$63,750 31		
Burglary	12,203 81		
			75,954 12
Re-insurance			1,896 85
Total			$1,402,884 95
Less liabilities secured by special deposits. Unearned premiums, $16,176.46; unpaid losses, $4,148.58			20,325 04
Total amount of all liabilities, except capital			$1,382,559 91
Capital actually paid up in cash	$1,700,000 00		
Surplus over all liabilities	164,270 85		
Surplus as regards policy holders			1,864,270 85
Total liabilities			$3,246,830 76

EXHIBIT OF PREMIUMS.

	Fidelity and surety.	Burglary.
In force Dec. 31, 1903	$1,506,256 46	$419,236 44
Written or renewed during the year	1,968,055 79	518,310 49
Totals	$3,534,312 25	$937,546 93
Deduct expirations and cancellations	1,755,088 79	511,576 20
Balance	.....	$425,970 73
Deduct re-insured polices	.....	27,353 85
Net in force Dec. 31, 1904	$1,779,223 46	$398,616 88
Total losses incurred during the year (less re-insurance)		$582,295 13
Total dividends declared payable in cash from organization		$518,368 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity and Surety	$108,177 31	$22,726 76	$38,210 62
Burglary	37,884 42	11,169 94	13,569 94
Totals	$146,061 73	$33,896 70	$51,780 56

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
Baltimore City, 1940, 3½s	$362,821 25	$370,327 50
Baltimore City, 1927, 3½s	65,837 50	66,967 00
Baltimore City, 1936, 3½s	153,162 50	163,125 00
Baltimore City, 1930, 3½s	114,060 75	115,662 00
Baltimore City, 1928, 3½s	39,051 25	39,669 50
Baltimore City, 1920, 4s	7,764 80	7,684 00
Baltimore City, 1925, 4s	16,210 50	16,008 00
Baltimore City, 1926, 4s	20,642 00	20,504 00
Baltimore City, 1950, 3½s	85,062 50	86,250 00
Baltimore City, 1952, 3½s	121,735 30	123,050 00
Baltimore City, 1945, 3½s	28,000 00	28,500 00
Baltimore City, 1916, 5s	12,624 25	11,900 00
State of Maryland, 1919-1914, 3½s	20,700 00	20,700 00
State of Maryland, 1914, 3s	67,987 95	67,052 70
United States Government, 1918-1988, 3s	50,393 00	52,500 00
United States Government, 1930, 2s	32,587 50	31,350 00
New York City, 1927, 3½s	55,465 24	50,750 00
New York City, 1917, 3½s	8,649 22	8,000 00
New York City, 1954, 3½s	4,867 50	4,867 50
New York City, 1924, 3s	25,128 60	23,562 50
New York City, 1929, 3½s	23,034 25	21,125 00
New York City 1911, 3s	435 90	433 10
State of Tennessee, 3s	24,108 33	23,875 00
State of Georgia, 1926, 3½s	27,854 72	5,232 50
State of Georgia, 1933, 3½s		21,150 00
State of Alabama, 5s	16,762 50	15,000 00
Territory of Arizona, 3s	44,750 00	48,750 00
Province of Quebec, 3s	18,500 00	18,800 00
City of Norfolk, Va., 4s	10,150 00	10,100 00
City of Staunton, Va., 4½s	10,011 50	10,500 00
City of Danville, Va., 4s	5,125 00	5,025 00
City of Columbus, O., 4s	23,174 44	22,550 00
City of Montgomery, Ala., 5s	26,848 46	27,250 00
City of Mobile, Ala., 5s	13,032 50	13,065 00
City of Selma, Ala., 4s	22,983 00	23,750 00
City of Huntington, W. Va., 6s	15,420 00	14,880 00
City of Parkersburg, W. Va., 1916, 5s	11,200 00	10,800 00
City of Parkersburg, W. Va., 1910, 5s	11,880 00	11,440 00
City of Wheeling, W. Va., 1917, 6s	2,550 00	2,405 00
City of Wheeling, W. Va., 1918, 6s	3,197 50	3,037 50
City of Wheeling, W. Va., 1919, 6s	1,275 00	1,225 00

SCHEDULE A—*Concluded*,

Bonds and Stocks.

Description.	Book value.	Market value.
City of Wheeling, W Va., 1920, 6s	$ 637 50	$ 620 00
City of Wheeling, W. Va., 1921, 6s	637 50	625 00
City of Wheeling, W Va., 1922, 6s	1,275 00	1,265 00
City of Wheeling, W Va., 1923, 6s	637 50	636 25
City of Wheeling, W Va., 1924, 6s	2,550 00	2,580 00
City of Wheeling, W Va., 1926 1931, 4s	2,143 20	2,055 00
City of Wheeling, W. Va., 1926 1932, 4s	6,438 00	6,165 00
City of Wheeling, W Va., 1926-1933, 4s	6,445 80	6,165 00
City of Wheeling, W Va., 1926 1934, 4s	6,453 60	6,165 00
City of Wheeling, W Va 1926 1935, 4s	6,461 40	6,180 00
City of Wheeling W Va 1926, 4s	6,468 60	6,180 00
City of Quebec, Can., 1933, 3½s	19,800 00	18,500 00
City of Quebec Can., 1932, 3½s	25,000 00	23,125 00
City of Ottawa Can., 3½s	40,000 00	37,200 00
City of Montreal, Can., 3½s	30,020 00	28,650 00
Consol'd Gas Co of Balto gen. mort., 4½s	150,000 00	150,000 00
Chi., Rock Island & Pac R R., 1st mort., 4s	19,200 00	19,200 00
Anacostia & Potomac River R R Co., 1st mort., 5s	5,250 00	5,250 00
New York Susquehanna & West R R., 1st mort., 5s	2,350 00	2,300 00
National Bank of Commerce of Baltimore	1,150 00	1,300 00
Western National Bank of Baltimore	8,000 00	8,000 00
Merchants National Bank of Baltimore	11,334 00	9,628 00
Casualty Company of America	7,500 00	7,500 00
N Y., N H., Hartford R R	52,500 00	45,340 00
Totals	**$2,017,306 81**	**$2,006,462 05**

UNITED STATES GUARANTEE COMPANY.

Year Ending December 31, 1904.

[Located at No. 115 Broadway, New York, N. Y.; commenced business January, 1890; commenced business in Illinois March 17, 1890.]

EDWARD RAWLINGS, President DANIEL J. TOMPKINS, Secretary.

JOHN R. PRUYN, Attorney in Illinois, at Chicago.

CAPITAL.

Capital stock paid up in cash	$250,000 00	
Amount of ledger assets Dec. 31, of previous year		$572,224 62

INCOME DURING THE YEAR.

		Fidelity.
Gross premiums unpaid Dec. 31, last year		$ 14,117 17
Gross premiums written and renewed during the year		220,588 64
Total		$234,705 81
Deduct gross premiums now in course of collection		14,593 83
Entire premiums collected during the year		$220,111 98
Deduct re-insurance, return premiums and cancellations		69,008 03
Total net cash actually received for premiums		$151,103 95
Interest on –		
Bonds and dividends on stocks	$16,675 39	
From all other sources	2,035 68	
Total interest		18,711 07
Profit on sale or maturity of ledger assets during year over book values		4,573 75
Total income during the year		$174,388 77
Sum		$746,583 39

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.
Fidelity	$63,163 99	$22,537 82	$40,626 17

Total	$40,626 17
Investigation and adjustment of claims (including legal and other expenses)	3,376 04
Commissions and brokerage to agents (less amount received on return premiums and re-insurances)	24,462 05
Stockholders for interest or dividends	15,000 00
Salaries, fees and all other compensation of officers and home office employés	30,496 11
Salaries, traveling and all other expenses of agents not paid by commissions	5,760 57
Inspections (other than medical)	2,409 84
Rents	3,433 21
All other taxes, licenses and insurance department fees	2,552 04
Legal expenses	145 95
Advertising	357 61
Printing and stationery	2,426 72
Postage and express	3,188 49
Furniture and fixtures	201 22
Losses on ledger assets, actually sold or matured under book value	450 38
All other disbursements, viz: Miscellaneous	3,183 97
Total disbursements	$138,070 37
Balance	$608,513 02

LEDGER ASSETS

Book value of real estate, unincumbered	$ 1,224 28	
Book value of bonds and stocks (Schedule A)	522,562 84	
Cash on hand in bank	84,725 90	
Ledger assets, as per balance		$608,513 02

NON-LEDGER ASSETS.

Interest accrued on—	
Bonds	4,036 11

Gross premiums in course of collection, to-wit:

	On policies or renewals issued subsequent to Oct. 1, 1904.	On policies or renewals issued prior to Oct. 1, 1904.
Fidelity	$12.884 99	$1,708 84

Total	14,593 83
Gross assets	$627,142 96

DEDUCT ASSETS NOT ADMITTED:

Gross premiums in course of collection written prior to Oct. 1, 1904	$ 1,708 84	
Depreciation from book value of above ledger assets to bring same to market value	18,212 84	
Total		19,921 68
Total admitted assets		$607,221 28

LIABILITIES.

Losses and Claims.	In process of adjustment.	Reported, proofs not received.	Resisted for policy holders.	
Fidelity	$14,087 75	$4,514 16	$8,005 58	
Net unpaid claims				$26,607 49
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $122,941.04—unearned premiums, 50 per cent			$61,470 52	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, $2,177.50—unearned premiums, *pro rata*			874 11	
Total unearned premiums as shown by recapitulation				62,344 63
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:				
Fidelity				630 25
Other liabilities, viz: Voluntary reserve for contingencies				15,000 00
Total amount of all liabilities, except capital				$104,582 37
Capital actually paid up in cash			$250,000 00	
Surplus over all liabilities			252,638 91	
Surplus as regards policy holders				502,638 91
Total liabilities				$607,221 28

EXHIBIT OF PREMIUMS.

	Fidelity.
In force Dec. 31, 1903	$206,006 51
Written or renewed during the year	220,588 64
Total	$426,595 15
Deduct expirations and cancellations	257,179 91
Balance	$169,415 24
Deduct re-insured policies	44,296 70
Net in force Dec. 31, 1904	$125,118 54
Total losses incurred during the year (less re-insurance)	$39,616 47
Total dividends declared payable in cash from organization	$195,000 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Fidelity	$8,955 49	$5,750 65	$4,528 60

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
New York City, cons., 2½s	$102,325 34	$ 90,000 00
New York City, 1927, 3½s	11,087 50	10,200 00
New York City, 1940, 3½s	84,720 00	76,500 00
New York City, 1941, 3½s	54,250 00	51,000 00
New York City, 1954, 3½s	103,250 00	103,000 00
Brooklyn City, 3s	14,400 00	14,700 00
Brooklyn City, 3½s	51,847 50	50,750 00
Pittsburg, Ft. Wayne & Chicago, guar	37,850 00	36,600 00
Western Union Telegraph Co	31,807 50	36,000 00
Norfolk & Western R. R., pref	19,625 00	22,500 00
New York, Lackawana & Western R. R., guar	11,400 00	13,100 00
Totals	$522,262 84	$504,350 00

UNITED STATES HEALTH AND ACCIDENT INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

[Located at Nos. 128-130 N. Washington avenue, Saginaw, Mich.; commenced business Jan. 29, 1901; commenced business in Illinois May 2, 1901.]

J. B. PITCHER, President. V. D. CLIFF, Secretary

WM. R. VREDENBURGH, Attorney in Illinois at Springfield.

CAPITAL.

Capital stock paid up in cash	$200,000 00	
Amount of ledger assets Dec. 31. of previous year		$354,621 61

INCOME DURING THE YEAR.

		Accident and Health.
Gross premiums unpaid Dec. 31, last year		$ 12,070 50
Gross premiums written and renewed during the year		730,286 52
Total		$742,357 02
Deduct gross premiums now in course of collection		8,525 08
Entire premiums collected during the year		$733,831 94
Deduct re-insurance, return premiums and cancellations		2,091 20
Total net cash actually received for premiums		$731,740 74
Interest on—		
Mortgage loans	$1,147 97	
Collateral loans	2 25	
Bonds and dividends on stocks	8,744 89	
From all other sources	1,450 02	
Total interest		11,345 13
Income from all other sources		770 47
Total income during the year		$743,856 34
Sum		$1,098,477 95

DISBURSEMENTS DURING THE YEAR.

	Gross amount paid for losses.	Deduct salvage and re-insurance.	Net amount paid policy holders for losses.	
Accident and Health	$375,150 86	$4,576 48	$370,574 38	
Total				$370,574 38
Investigation and adjustment of claims (including legal and other expenses)				1,860 49
Commissions or brokerage to agents, (less amount received on return premiums and re-insurances)				155,672 69
Stockholders for interest or dividends				32,000 00
Salaries, fees and all other compensation of officers and home office employés				39,060 71
Salaries, traveling and all other expenses of agents not paid by commissions				19,048 04
Medical examiners' fees and salaries				5,222 10
Rents				12,620 47
All other taxes, licenses and insurance department fees				13,836 78
Legal expenses				2,169 30
Advertising				3,582 04
Printing and stationery				8,811 37
Postage and express				13,972 96
Furniture and fixtures				2,031 97
All other disbursements, viz: Office supplies, $627.72; agents' balances, $32.49; general expense, $1,614.91				2,275 12
Total disbursements				$682,738 42
Balance				$415,739 53

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$ 35,072 84	
Book value of bonds and stocks (Schedule A)	303,828 70	
Cash on hand and in bank	76,837 99	
Ledger assets as per balance		$415,739 53

NON-LEDGER ASSETS.

Interest due and accrued on—		
Mortgages	$ 859 14	
Bonds	3,047 45	
		3,906 59
Gross premiums in course of collection, to-wit:		
	On policies or renewals issued subsequent to Oct. 1, 1904.	
Accident and Health	$8,525 08	
Total		8,525 08
Other non-ledger assets, viz: Reserve re-insurance deposit		1,749 71
Total admitted assets		$429,920 91

LIABILITIES.

Losses and Claims.	In process of adjustment.	Reported, proofs not received.	Resisted by company.	
Accident and Health	$1,476 91	$26,460 00	$3,084 00	
Net unpaid claims				$31,020 91
Estimated expenses incident to the settlement of unpaid claims, viz:				
Accident and health				840 91
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, $44,285.66; unearned premiums, 50 per cent				22,142 83
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1904, viz:				
Accident and health				2,210 04
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued				12,334 00
Re-insurance				1,269 71
Other liabilities, viz: Commissions accrued				8,000 00
Total amount of all liabilities, except capital				$ 77,818 40
Capital actually paid up in cash			$200,000 00	
Surplus over all liabilities			152,102 51	
Surplus as regards policy holders				352,102 51
Total liabilities				$429,920 91

EXHIBIT OF PREMIUMS.

	Accident and Health.
In force Dec. 31, 1903	$ 52,257 26
Written or renewed during the year	730,286 52
Total	$782,543 78
Deduct expirations and cancellations	738,258 12
Net in force Dec. 31, 1904	$44,285 66
Total losses incurred during the year (less re-insurance)	$375,627 26
Total dividends declared payable in cash from organization	$112,000 00

BUSINESS IN THE STATE OF ILLINOIS DURING 1904.

	Gross premiums on risks written or renewed during the year.	Gross losses paid.	Gross losses incurred.
Accident and Health	$47,689 08	$21,103 16	$21,371 90

SCHEDULE A.

Bonds and Stocks.

Description.	Book value.	Market value.
Corporate stock of the City of New York, (gold tax exempt) 3½s	$100,000 00	$102,000 00
Michigan Central R R Co., first mort., gold, 3½s	100,000 00	98,000 00
City of Saginaw, sewer bonds, 4s	2,400 00	2,400 00
City of Saginaw, sewer, 4s	4,000 00	4,000 00
City of Saginaw, street improvement, 4s	800 00	800 00
City of Flint, funding 4s	10,000 00	10,000 00
City of Saginaw street imp., 4s	10,000 00	10,000 00
City of Saginaw, street imp., bonds, 1905-1906-1907, 4s	5,000 00	5,000 00
Saginaw Bay City Ry & Light Co., col. trust, gold, 5s	8,500 00	8,500 00
Marine City & Coulterville, fract'l school dist., 1908-1909-1910, 4s	4,975 00	4,975 00
Muskegon water works, 5s	11,571 00	11,571 00
Warren Twp., Mich., highway imp., 4½s	6,360 00	6,360 00
Village of Houghton, water works, 5s	5,575 00	5,575 00
Escanaba ref., 5s	8,335 20	8,335 20
St Louis Ter Ry Assn, gen mort., ref., sinking fund, gold, 4s	24,812 50	24,812 50
Saginaw Bay City Ry and Light Co.	1,050 00	1,050 00
Saginaw Bay City Ry. and Light Co.	450 00	450 00
Totals	$303,828 70	$303,828 70

Assessment Life Companies.

BANKERS' LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

E. A. TEMPLE, President. H. S. NOLLEN, Secretary.

[Home office, Des Moines, Iowa; incorporated June 20, 1879, commenced business September 2, 1879.]

Attorney for service in Illinois, WM. R. VREDENBURGH, Insurance Superintendent at Springfield.

Amount of ledger assets December 31 of the previous year		$6,319,657 74

INCOME.

Membership fees required or represented by applications	$294,628 50	
First year's assessments: Expenses, $34,425.70; mortuary, $142,395.60	176,821 30	
Subsequent year's assessments: Expenses, $321,629.73; mortuary, $1,337,761.83	1,659,391 56	
Guarantee deposits	494,306 13	
Total paid by members	$2,625,147 49	
Interest from mortgages, bonds, stocks and other sources	503,385 10	
From all other sources, viz: Reinstatement fees, $2,620.30; changes of beneficiaries, $912.00	3,532 30	
Total income during the year		$2,932,064 89
Sum		$9,251,722 63

DISBURSEMENTS.

Death claims paid	$1,478,174 15	
Guarantee deposits returned to beneficiaries of deceased members	29,355 00	
Advance payments returned to rejected applicants and to members for cancelled certificates	12,972 70	
Total paid to members	$1,520,501 85	
Commissions and fees retained by order paid or allowed to agents	2,890,045 88	
Commissions paid or allowed for collecting assessments or premiums	47,965 83	
Salaries and allowances of managers and agents not paid by commissions	11,932 00	
Salaries of officers	24,500 00	
Salaries and other compensation of office employés	34,337 45	
Medical examiners' fees	44,634 40	
Taxes, licenses and insurance department fees	19,310 02	
Taxes on office fixtures, etc	806 55	
Rents	6,705 04	
Furniture, legal expenses, advertising and printing	18,016 27	
All other items, viz: Stationery, etc., $1,585.07; postage, $16,832.90; telegrams, $41.02; traveling expenses, $4,673.51; express and freight, $839.76; blank books, $449.07; expense loans, $4,890.23; all other items, $1 714.47	31,026 03	
(Total expenses $528,279 47)		
Total disbursements		2,048,781 32
Balance invested as follows:		$7,202,941 31

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 12,206 97	
Loans on mortgages of real estate, first liens	5,740,805 95	
Book value of bonds (excluding interest)	304,620 00	
Cash in bank	217,985 88	
Other assets, viz: Guarantee notes not due on members in good standing	938,366 59	
Total		$7,213,985 39
DEDUCT LEDGER LIABILITIES.		
Trust deposits, $8,800.00; deposit of members for future calls, $2,244.08		11,044 08
Total net ledger assets		$7,202,941 31
NON-LEDGER ASSETS.		
Interest due and accrued on mortgages	$144,935 62	
Interest due and accrued on other assets	11,606 41	
Mortuary assessments to become due on post mortem policies	96,800 00	
Total non-ledger assets		253,344 03
Gross assets		$7,456,285 34
DEDUCT ASSETS NOT ADMITTED.		
Guarantee notes	$938,366 59	
Deposit in Missouri	1,000 00	
Total		939,366 59
Total admitted assets		$6,516,918 75

NON-LEDGER LIABILITIES.

Losses on post mortem policies not adjusted, $84,800.00; resisted, $12,000.00	$96,800 00	
Salaries, rents, expenses, taxes, etc, due or accrued	3,650 00	
Total liabilities		100,450 00
Balance to protect contracts		$6,416,468 75
Comprised under the following funds:		
Mortuary fund	$ 75,968 04	
Guarantee fund	3,164,656 41	
Reserve or surplus fund	3,138,327 43	
General or expense fund	37,516 85	
To special funds		$6,416,468 75

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force Dec. 31, 1903	99,829	$199,658,000 00	17,096	$34,192,000 00
Policies or certificates restored during the calendar year	172	344,000 00	17	34,000 00
Policies or certificates written or increased during the year	16,368	32,736,000 00	2,277	4,554,000 00
Totals	116,369	$232,738,000 00	19,390	$38,780,000 00
Deduct decreased or ceased to be in force during the year	5,151	10,302,000 00	625	1,250,000 00
Total policies or certificates in force Dec. 31, 1904	111,218	$222,436,000 00	18,765	$37,530,000 00
Losses and claims unpaid Dec. 31, 1903	45⅞	$ 90,800 00	10	$ 20,000 00
Losses and claims incurred during the year	764	1,528,000 00	146	292,000 00
Totals	809⅞	$1,618,800 00	156	$312,000 00
Losses and claims paid, scaled down, and compromised during the year	761	1,522,000 00	149	298,000 00
Losses and claims outstanding unpaid Dec. 31, 1904	48⅞	$96,800 00	7	$14,000 00

Received from members in Illinois during the year 1904: Mortuary, $248,905.02; expenses, $59,874.70; total $308,779 72

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year		$5,620,248 91
Fund earnings—expense, $654,216.23; guarantee deposit, $494,306.13; and mortuary, $1,486,157.43		2,634,679 79
Interest, rents, etc., earned	$325,410 92	
Balance profit and loss item (and changes in market values and unadmitted assets)	106,795 55	
		216,615 37
Total credits		$8,471,544 07
Expenses incurred: Insurance, $523,683.24; investment, $4,890.23		$528,573 47
Death losses and claims incurred	$1,570,327 70	
Deduct amount saved by compromise, etc	43,825 85	
		1,526,501 85
Balance to protect contracts, end of year		6,416,468 75
Total debits		$8,471,544 07

CONTINENTAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

E. A. BIGELOW, President. J. D. KNAPP, Secretary.

[Home office, Chicago, Ill.; incorporated April 16, 1904; commenced business May 10, 1904.]

INCOME.

First year's assessments or premiums; expenses	$5,287 20	
Total paid by members	$5,287 20	
Rents	62 50	
From all other sources, viz: Donation	1,821 25	
Total income during the year		$7,170 95

DISBURSEMENTS.

Advance payments returned to rejected applicants	$24 00	
Total paid to members	$ 24 00	
Commissions and fees retained by order paid or allowed to agents	1,436 16	
Salaries of officers	1,524 72	
Salaries and other compensation of office employés	702 25	
Medical examiners' fees	516 33	
Rents	841 00	
Furniture, legal expenses, advertising and printing	523 23	
All other items, viz: Light and telephone, $150.00; traveling, $71.00; interest and exchange, $8.75; postage, $87.27; express and telegraph, $5.05; inspections, $171.35; incidentals, $249.24	742 66	
(Total expenses $6,286 35)		
Total disbursements		6,310 35
Balance invested as follows:		$860 60

LEDGER ASSETS.

Cash in office	$860 60	
Total net ledger assets		860 60

NON-LEDGER ASSETS.

Mortuary assessments due on last call made within 60 days	$1,801 86	
All other, viz: Furniture and fixtures	957 98	
Total non-ledger assets		2,759 84
Gross assets		$3,620 44

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures	$ 957 98	
Excess of uncollected mortuary assessment over loss on post mortem policies, not adjusted and resisted	1,801 86	
Total		$2,759 84
Total admitted assets		$880 60

NON-LEDGER LIABILITIES.

All liabilities, viz: Sundries	529 50
Balance to protect contracts	$331 10
Comprised under general or expense fund	$331 10

EXHIBIT OF CERTIFICATES.

	Total business in Illinois during year. No.	Amount.
Policies or certificates written or increased during the year	602	$657,000 00
Deduct decreased or ceased to be in force during the year	372	395,000 00
Total policies or certificates in force Dec. 31, 1904	230	$262,000 00
Received from members in Illinois during the year 1904: Expenses		$5,287 20

GAIN AND LOSS EXHIBIT.

Fund earnings: Expense	$5,287 20
Interest, rents, etc., earned	62 50
All other credits	1,821 25
Total credits	$7,170 95
Expenses incurred: Insurance	$6,310 35
All other debits	529 50
Balance to protect contracts, end of year	331 10
Total debits	$7,170 95

COSMOPOLITAN LIFE INSURANCE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

WILLIAM W. KRAPE, President. CHAS. G. KECK, Secretary.

[Home office, Freeport, Ill.; incorporated Dec. 20, 1890, commenced business Dec. 20, 1890.]

Amount of ledger assets Dec. 31 of the previous year	$150,241 03

INCOME.

Membership fees required or represented by applications	$ 596 25	
Assessments or premiums; expenses, $509.18; mortuary, $132,250.23; reserve, $46,528.84; all other, $86,830.86	266,119 11	
Medical examiners' fees paid by applicant	166 00	
Total paid by members	$266,881 36	
Interest from mortgages	930 07	
Rents	468 51	
From all other sources, viz: Advance refunded agents	179 36	
Total income during the year		$268,459 30
Sum		$418,700 33

DISBURSEMENTS.

Death claims or installments paid		$131,229 18
Disability		1,575 00
Advance payments returned to rejected applicants		3 45
Total paid to members		$132,807 63
Commissions and fees retained by order paid or allowed to agents		12,316 94
Commissions paid or allowed for collecting assessments or premiums		3,843 88
Salaries and allowances of managers and agents not paid by commissions		56,466 10
Salaries of officers, $17,118.60; other compensation of officers, $2,124.64		19,243 24
Salaries and other compensation of office employés		7,854 25
Medical examiners' fees		5,379 13
License and insurance department fees		708 36
Taxes on real estate and investments, $263.00: expenses and repairs on real estate, $2,127.01		2,390 01
Rents		1,150 00
Legal expenses, advertising and printing		7,368 34
Losses on disposal of real estate, furniture $11,400.50; of securities $900 00		12,300 50
All other items, viz: Postage, express, etc., $1,520.96; official publication, $3,439.09; miscellaneous $7,741.74; traveling expenses $2,896.29; lien notes terminated by lapse $7,598.31; liens on expectancy policy entered 1905, not admitted, $50,607.98		73,804 35
(Total expenses, $202,825 12)		
Total disbursements		$335,632 75
Balance invested as follows:		$83,067 58

LEDGER ASSETS.

Loans on mortgages of real estate, trust deed first liens	$30,000 00	
Loans secured by pledge of bonds, stocks or other collaterals	40,529 24	
Furniture	1,572 04	
Cash in office and in bank	22,279 13	
Agents' debit balances, $470.16; bills receivable, $217.01	687 17	
Total		$85,067 58

DEDUCT LEDGER LIABILITIES.

Borrowed money		12,000 00
Total net ledger assets		$83,067 58

NON-LEDGER ASSETS.

Mortuary assessments due on last call made within sixty days	$ 818 85	
Mortuary assessments to become due on post mortem policies	20,500 00	
Total non-ledger assets		21,318 85
Gross assets		$104,386 43

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$ 1,572 04	
Agents' debit balances, not secured by bonds, $470.16; bills receivable, not secured, $217.01	687 17	
Lien notes	40,529 24	
Total		42,788 45
Total admitted assets		$61,597 98

NON-LEDGER LIABILITIES.

Losses on post mortem policies not adjusted, $80,250.00; resisted $10,000.00	$90,250 00	
Salaries, rents, expenses, taxes, etc., due or accrued	4,696 71	
All other liabilities, viz: Benefits not due unpaid	2,100 00	
Total liabilities		97,046 71
Deficit		$35,448 73

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force Dec. 31, 1903	16,127	$27,066,205 00	8,267	$14,220,984 00
Policies or certificates written or increased during the year	1,586	1,579,909 00	358	330,597 00
Totals	17,713	$28,666,114 00	8,625	$14,551,581 00
Deduct decreased or ceased to be in force during the year	6,365	9,348,459 00	1,577	2,042,426 00
Total policies or certificates in force Dec. 31, 1904	11,348	$19,317,655 00	7,048	$12,509,155 00
Losses and claims unpaid Dec. 31, 1903	40	$ 62,750 00	18	$32,500 00
Losses and claims incurred during the year	104	180,250 00	50	86,500 00
Totals	144	$243,000 00	68	$119,000 00
Losses and claims paid, scaled down, and compromised during the year	88	150,000 00	39	70,500 00
Losses and claims outstanding unpaid Dec. 31, 1904	56	$93,000 00	29	$48,500 00
Received from members in Illinois during the year 1904: Mortuary, $117,752.02 expenses, $352.50; total				$118,104 52

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year		$ 45,046 22
Fund earnings—Expense. $88,281.65, reserve, $46,528.84; mortuary, $134,819.08		269,629 57
Interest, rents, etc., earned	$ 1,398 58	
Balance profit and loss item(and changes in market values and unadmitted assets)	17,021 86	
		18,420 44
Total credits		$333,096 23
Expenses incurred		$207,525 28
Death losses and claims incured		161,019 68
Balance to protect contracts, end of year		—35,448 73
Total debits		$333,096 23

EXPRESSMEN'S MUTUAL BENEFIT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

E. A. STEDMAN, President. C. M. NIXON, Secretary.

[Home office, No. 65 Broadway, New York, N. Y.; commenced business Jan. 12, 1869.]

Attorney for service in Illinois, WM. R. VREDENBURGH, Insurance Superintendent, Springfield.

Amount of ledger assets Dec. 31 of the previous year	$ 86,990 95

INCOME.

Subsequent year's assessments or premiums: Expenses, $3,170.39; mortuary, $102,509.20	$105,679 59	
Total paid by members	$105,679 59	
Interest from bonds and stocks	3,951 90	
From all other sources, viz: Sale of old typewriter	25 00	
Total income during the year		$109,656 49
Sum		$196,647 44

DISBURSEMENTS.

Death claims or installments paid	$71,902 84	
Total disability claims	1,825 55	
Paid members	1,392 45	
Total paid to members	$75,120 84	
Commissions and fees retained by order paid or allowed to agents	504 00	
Salaries of officers	1,300 00	
Salaries and other compensation of office employés	365 96	
Medical examiners' fees	433 50	
Licenses and insurance department fees	10 00	
Advertising and printing	367 46	
All other items, viz: Sundry expenses	127 54	
(Total expenses $3,108 46)		
Total disbursements		78,229 30
Balance—invested as follows		$118,418 14

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks or other collaterals	$ 1,694 30	
Book value of bonds (excluding interest), $46,662.50; stocks, $59,279.50	105,942 00	
Cash in bank	10,781 84	
Total net ledger assets		$118,418 14

NON-LEDGER ASSETS.

Market value over book value of bonds and stocks	$16,269 00	
Mortuary assessments due on last call made within sixty days	10,598 73	
Total non-ledger assets		26,867 73
Gross assets		$145,285 87

DEDUCT ASSETS NOT ADMITTED.

Loans on personal security	$1,694 30	
Excess of uncollected mortuary assessments over loss on post mortem policies, not adjusted and resisted	2,923 73	
Total		4,618 03
Total admitted assets		$140,667 84

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies, not adjusted		7,675 00
Balance to protect contracts		$132,992 84
Comprised under the following funds:		
Reserve fund	$123,862 00	
Surplus fund	9,130 84	
Total special funds		$132,992 84

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1903	2,474	$3,235,000 00	281	$378,500 00
Policies or certificates written or increased during the year	361	325,500 00	116	106,500 00
Totals	2,835	$3,560,500 00	397	$485,000 00
Deduct decreased or ceased to be in force during the year	302	327,500 00	32	32,000 00
Total policies or certificates in force Dec. 31, 1904	2,533	$3,233,000 00	365	$453,000 00
Losses and claims unpaid Dec. 31, 1903	3	$ 5,000 00	.....	.....
Losses and claims incurred during the year	52	83,677 84	3	$6,200 00
Totals	55	$88,677 84	3	$6,200 00
Losses and claims paid, scaled down and compromised during the year	49	73,728 39	3	6,200 00
Losses and claims outstanding, unpaid Dec. 31, 1903	6	$7,675 00	.....	.....

Received from members in Illinois during the year 1904: Mortuary, $12,441.66; expenses, $384.79; total $12,826 45

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year		$ 96,798 65
Fund earnings—expense, $3,195.39; and mortuary, $104,373.55		107,568 94
Interest, rents, etc., earned	$3,951 90	
Balance profit and loss items (and changes in market values and unadmitted assets)	5,577 65	
		9,529 55
Total credits		$213,897 14
Expenses incurred: Insurance		$ 3,108 46
Death losses and claims incurred		76,403 39
Surrender values allowed		1,392 45
Balance to protect contracts, end of year		132,992 84
Total debits		$213,897 14

GERMAN MUTUAL BENEFIT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

HENRY LEMCKE, President. FERDINAND LANGBEIN, Secretary.

[Home office No. 189 LaSalle street, Chicago, Ill.; incorporated Aug. 16, 1875; commenced business Oct. 28, 1875.]

Amount of ledger assets Dec. 31, of previous year		$ 68,099 85

INCOME.

Membership fees required or represented by applications	$ 3,416 00	
First year's assessments or premiums; expenses and mortuary	106,758 05	
Total paid by members	$110,174 05	
Interest from mortgages, bonds, stocks and other sources	2,702 37	
Rents	824 00	
Profit on sale or maturity of ledger assets or securities	45 00	
Total income during the year		113,745 42
Sum		$181,845 30

DISBURSEMENTS.

Death claims or installments paid	$107,600 00	
Total paid to members	$107,600 00	
Commissions and fees retained by order paid or allowed to agents	5,671 36	
Salaries of officers, $550.00; other compensation of officers, $202.00.	752 00	
Salaries and other compensation of office employés	1,600 00	
Medical examiners' fees	1,062 25	
Taxes, licenses and insurance department fees	25 00	
Taxes on real estate and investments, $72.84; expenses and repairs on real estate, $268.60	341 44	
Rents	506 17	
Legal expenses, advertising and printing	1,457 45	
(Total expenses $11,435 67)		
Total disbursements		119,035 67
Balance invested as follows:		$62,809 63

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 8,134 00	
Loans on mortgages of real estate, first liens	40,250 00	
Cash in bank	14,425 63	
Total net ledger assets		$62,809 63

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$ 455 55	
Market value over book value of real estate	866 00	
Mortuary assessments to become due on post mortem policies	25,000 00	
All other: Stationery	250 00	
Total non-ledger assets		26,571 55
Gross assets		$89,381 18

DEDUCT ASSETS NOT ADMITTED.

Stationery	250 00
Total admitted assets	$89,131 18

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies adjusted, not due	$16,800 00	
Losses on post mortem policies not adjusted	14,000 00	
Salaries, rents, expenses, taxes, etc., due or accrued	487 31	
Total liabilities		31,287 31
Balance to protect contracts		$57,843 87
Comprised under the following funds:		
Mortuary fund	$54,839 06	
Reserve fund	1,064 24	
General or expense fund	1,920 57	
Total special funds		$57,843 87

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year. No.	Total business of year. Amount.	Business in Illinois during year. No.	Business in Illinois during year. Amount.
Policies or certificates in force Dec. 31, 1903	5,559½	$5,559,500 00	1,551	$1,551,000 00
Policies or certificates written or increased during the year	403½	403,500 00	78	78,000 00
Totals	5,963	$5,963,000 00	1,629	$1,629,000 00
Deduct decreased or ceased to be in force during the year	342	342,000 00	76	76,000 00
Total policies or certificates in force Dec. 31, 1904	5,621	$5,621,000 00	1,553	$1,553,000 00
Losses and claims unpaid Dec. 31, 1903	40	$40,000 00	17	$17,000 00
Losses and claims incurred during the year	99	99,000 00	36	36,000 00
Totals	139	$139,000 00	53	$53,000 00
Losses and claims paid, scaled down, and compromised during the year	108	108,000 00	42	42,000 00
Losses and claims outstanding unpaid Dec. 31, 1904	31	$31,000 00	11	$11,000 00

Received from members in Illinois during the year 1904: Mortuary and expenses $31,277 00

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year		$ 51,260 29
Fund earnings: Expense, $3,466 00; mortuary, $109,758.05		113,224 05
Interest, rents, etc., earned	$3,227 24	
Balance profit and loss item (and changes in market values and unadmitted assets)	268 50	
		3,495 74
Total credits		$167,980 08
Expenses incurred: Investment		$11,136 21
Death losses and claims incurred		99,000 00
Balance to protect contracts, end of year		57,843 87
Total debits		$167,980 08

GLOBE MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DEC. 31, 1904.

T. F. FORTUNE, President. T. F. BARRY, Secretary.

[Home office, No. 315 Dearborn st., Chicago, Ill.; incorporated March 23, 1895; commenced business March 25, 1895.]

Amount of ledger assets December 31 of previous year $12,750 60

INCOME.

First year's assessments or premiums; expenses, $6,095.24; mortuary, $481.29	$6,576 53	
Subsequent year's assessments or premiums; expenses, $3,432.48; mortuary, $4,083.60; reserve, $1,628.19	9,144 27	
Total paid by members	$15,720 80	
Interest from mortgages	345 00	
Total income during the year		16,065 80
Sum		$28,816 40

DISBURSEMENTS.

Death claims or installments paid	$4,564 89	
Advance payments returned to rejected applicants	11 60	
Total paid to members	$4,576 49	
Commissions and fees retained by order paid or allowed to agents	4,649 48	
Salaries and allowances of managers and agents not paid by commissions	1,079 62	
Salaries of officers	1,300 00	
Salaries and other compensation of office employés	638 18	
Medical examiners' fees	339 21	
Taxes, licenses and insurance department fees	10 00	
Taxes on real estate and investments	27 42	
Rents	151 37	
Furniture, legal expenses, advertising and printing	593 92	
All other items, viz.: Traveling expenses, $94.62; postage, $195.26; telephone, $108.65; miscellaneous, $145.35; office expenses, $194.64	738 52	
(Total expenses $9,527.72)		
Total disbursements		14,104 21
Balance invested as follows:		$14,712 19

LEDGER ASSETS.

Loans on mortgages of real estate, first liens	$7,500 00	
Cash in office and in bank	2,028 45	
Agents' debit balances	5,183 74	
Total net ledger assets		$14,712 19

NON-LEDGER ASSETS.

Interest accrued on mortgages	$ 176 76	
Mortuary assessments due on last call made within 60 days	2,603 47	
Total non-ledger assets		2,780 23
Gross assets		$17,492 42

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds	5,183 74
Total admitted assets	$12,308 68

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies, not adjusted, $1,077.50; resisted, $2,195.79	$3,273 29	
Excess over association's whole life rates of all premiums received on advance limited payments or deposit policies and 4 per cent accumulated interest thereon	521 17	
Total liabilities		3,794 46
Balance to protect contracts		$8,514 22
Comprised under the following funds:		
Surplus fund		$8,514 22
Total special funds		$8,514 22

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business in Illinois during year. No.	Amount.
Policies or certificates in force Dec. 31, 1903	3,632	$522,433 00
Policies or certificates written or increased during the year	1,909	185,035 00
Totals	5,541	$707,468 00
Deduct decreased or ceased to be in force during the year	1,720	161,895 00
Total policies or certificates in force Dec. 31, 1904	3,821	$545,573 00
Losses and claims unpaid Dec. 31, 1903	21	$3,568 40
Losses and claims incurred during the year	77	5,682 49
Totals	98	$9,250 89
Losses and claims paid, scaled down, and compromised during the year	79	5,977 60
Losses and claims outstanding unpaid Dec. 31, 1904	19	$3,273 29
Received from members in Illinois during the year 1904: Mortuary, $4,564.89; expenses, $9,527.72; reserve, $1,628.19; total		$15,720 80

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year	$ 6,648 53
Fund earnings—expense, $9,527.72; reserve, $1,628.19; and mortuary, $4,667.20	15,823 11
Interest, rents, etc., earned	359 67
Total credits	$22,831 31
Expenses incurred: Insurance	$9,867 31
Death losses and claims incurred	4,449 78
Balance to protect contracts, end of year	8,514 22
Total debits	$22,831 31

HOTEL MEN'S MUTUAL BENEFIT ASSOCIATION OF THE UNITED STATES AND CANADA.

Year Ending December 31, 1904.

GEORGE W. SWEENEY, President. J. K. BLATCHFORD, Secretary.

[Home office, Auditorium tower, Chicago, Ill.; incorporated April 6, 1880; commenced business Jan. 17, 1879.]

Amount of ledger assets December 31 of previous year		$23,019 53
INCOME.		
Initiation fees	$ 905 00	
First year's assessments or premiums: Expense, $1,350.00; mortuary, $24,180.00; reserve, $4,290.00	29,820 00	
Total paid by members	$30,725 00	
Interest from bank deposit	634 52	
From all other sources, viz: Emergency fund, $75.00; reinstatements, $7.00; transfer of beneficiaries, $7.00	89 00	
Total income during the year		31,448 52
Sum		$54,468 05

DISBURSEMENTS.

Death claims or installments paid	$26,400 00	
Total paid to members	$26,400 00	
Salaries and other compensation of office employés	1,500 00	
All other items, viz: Printing, postage and expenses, $926.42; paid out members deposits, $93.00 (Total expenses $2,519 42)	1,019 42	
Total disbursements		28,919 42
Balance, invested as follows		$25,548 63

LEDGER ASSETS.

Cash in office and in bank	$25,548 63	
Total net ledger assets		$25,548 63

NON-LEDGER ASSETS.

Mortuary assessments due on last call made within sixty days	$5,500 00	
All others: Expense assessment	800 00	
Total non-ledger assets		6,300 00
Gross assets		$31,848 63

DEDUCT ASSETS NOT ADMITTED.

Excess of uncollected mortuary assessments over loss on post mortem policies not adjusted and resisted	800 00
Total admitted assets	$31,048 63

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies, adjusted, not due	$6,000 00	
Total liabilities		6,000 00
Balance to protect contracts		$25,048 63
Comprised under the following funds:		
Mortuary fund	$ 553 15	
Reserve fund	24,728 74	
Emergency fund	470 10	
General or expense fund	—703 36	
Total special funds		$25,048 63

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1903	1,042	$1,250,400 00	114	$136,800 00
Policies or certificates written or increased during the year	183	219,600 00	4	4,800 00
Totals	1,225	$1,470,000 00	118	$141,600 00
Deduct decreased or ceased to be in force during the year	115	138,000 00	2	2,400 00
Total policies or certificates in force Dec. 31, 1904	1,110	$1,332,000 00	116	$139,200 00
Losses and claims unpaid Dec. 31, 1903	5	$ 6,000 00	.....	.....
Losses and claims incurred during the year	22	26,400 00	2	$2,400 00
Totals	27	$32,400 00	2	$2,400 00
Losses and claims paid, scaled down and compromised during the year	22	26,400 00	1	1,200 00
Losses and claims outstanding unpaid Dec. 31, 1904	5	$6,000 00	1	$1,200 00

Received from members in Illinois during the year 1904: Mortuary, $2,557.50; expenses, $118.00; reserve, $430.90; total $3,105 50

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year		$21,368 53
Fund earnings: Expense, $2,362.00; reserve, $4,290.00; and mortuary, $26,038.00.		32,690 00
Interest, rents, etc., earned	$709 52	
Balance of profit and loss items (and changes in market values and unadmitted assets)	800 00	—90 48
Total credits		$53,968 05
Expenses incurred: Insurance		$ 2,519 42
Death losses and claims incurred		26,400 00
Balance to protect contracts end of year		25,048 63
Total debits		$53,968 05

ILLINOIS BANKERS' LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

WM. H. WOODS, President. W. A. SAWYER, Secretary.

[Home office, Monmouth, Ill.; incorporated Nov. 3, 1897; commenced business Nov. 3, 1897.]

Amount of ledger assets Dec. 31 of the previous year		$43,613 87

INCOME.

Membership fees required or represented by applications	$11,671 20	
Subsequent year's assessments or premiums: Expenses, $9,800.18; mortuary, $25,916.80; guarantee, $7,077.92; general, $121.19	42,916 09	
Total paid by members	$54,587 29	
Interest from mortgages	2,705 00	
Total income during the year		57,292 29
Sum		$100,906 16

DISBURSEMENTS.

Death claims or installments paid	$13,773 20	
Paid beneficiaries from guarantee fund	71 20	
Paid to members, total disability	1,750 00	
Total paid to members	$15,594 40	
Commissions and fees retained by order paid or allowed to agents	11,671 20	
Commissions paid or allowed for collecting assessments or premiums	397 18	
Salaries and allowances of managers and agents not paid by commissions	1,765 91	
Salaries of officers, $1,127.00; other compensation of officers, $1,200.00	2,327 00	
Salaries and other compensation of office employés	1,327 55	
Medical examiners' fees	1,446 50	
Taxes, licenses and insurance department fees	101 50	
Taxes on real estate and investments	167 73	
Rents	120 00	
Furniture, legal expenses, advertising and printing	554 30	
All other items, viz: Fuel, $55.40; postage, $467.60; books and office supplies, $62.01; telephone, $38.70; State examiner's fees, $200.00; express, $46.22; accrued interest on loans purchased, $171.60; miscellaneous, $102.38	1,143 91	
(Total expenses $21,022 78)		
Total disbursements		36,617 18
Balance invested as follows		$64,288 98

LEDGER ASSETS.

Loans on mortgages of real estate, first liens	$60,910 00	
Cash in bank	3,378 98	
Total net ledger assets		$64,288 98

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$1,190 75	
Mortuary assessments due on last call made within sixty days	8,112 15	
All other: Collecting, $2,028.03; guarantee, $2,508.10; furniture, fixtures and supplies, $750.00	5,286 13	
Total non-ledger assets		14,589 03
Gross assets		$78,878 01

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes, supplies and stationery	$ 750 00	
Excess of uncollected mortuary assessments over loss on post mortem policies, not adjusted and resisted	10,648 28	
Total		11,398 28
Total admitted assets		$67,479 73

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies, not adjusted	$2,000 00	
Salaries, rents, expenses, taxes, etc., due or accrued	570 22	
Total liabilities		2,570 22
Balance to protect contracts		$64,909 51
Comprised under the following funds:		
Mortuary fund	$28,207 79	
Guarantee fund	35,151 06	
General fund	119 11	
Expense fund	1,431 55	
Total special funds		$64,909 51

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1903	2,288	$4,031,000 00	2,260	$3,982,500 00
Policies or certificates written or increased during the year	832	1,400,500 00	759	1,243,500 00
Totals	3,120	$5,431,500 00	3,019	$5,226,000 00
Deduct decreased or ceased to be in force during the year	415	718,250 00	413	716,250 00
Total policies or certificates in force Dec. 31, 1904	2,705	$4,713,250 00	2,606	$4,509,750 00
Losses and claims unpaid Dec. 31, 1903	1	$ 2,000 00	1	$ 2,000 00
Losses and claims incurred during the year	10	15,750 00	10	15,750 00
Totals	11	$17,750 00	11	$17,750 00
Losses and claims paid, scaled down, and compromised during the year	10	15,750 00	10	15,750 00
Losses and claims outstanding, unpaid Dec. 31, 1904	1	$2,000 00	1	$2,000 00

Received from members in Illinois during the year 1904: Mortuary, $23,695.32; expenses, $8,854.60; guarantee, $6,567.20; general, $121.19; total $39,238 31

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year		$44,455 46
Fund earnings—expense, $21,471.38; guarantee, $7,077.92, general, $121.19; and mortuary, $27,251.67		55,922 16
Interest, rents, etc., earned	$2,719 51	
Balance profit and loss item (and changes in market values and unadmitted assets)	1,334 87	
		4,054 38
Total credits		$104,431 90
Expenses incurred		$21,258 35
Death losses and claims incurred		15,594 40
Balance to protect contracts, end of year		67,579 15
Total debits		$104,431 90

KNIGHTS TEMPLARS AND MASONS LIFE INDEMNITY COMPANY.

YEAR ENDING DECEMBER 31, 1904.

GEO. M. MOULTON, President. W. H. GRAY, General Manager.

[Home office No. 1303 Masonic Temple, Chicago, Ill.; incorporated April 24, 1900; commenced business May 27, 1884.]

Amount of ledger assets December 31 of the previous year		$509,562 86

INCOME.

Membership fees required or represented by applications	$ 8,811 75	
Annual dues	12,545 46	
Subsequent year's assessments or premiums; expenses, $108,252.22; mortuary, $309,762.03	413,014 25	
Total paid by members	$434,371 46	
Interest from bonds	18,634 73	
Rents	3,005 40	
Advance payments	13,306 32	
Total income during the year		$469,317 91
Sum		$978,880 77

DISBURSEMENTS.

Death claims or installments paid	$342,860 44	
Disability benefits	12,506 71	
Advance payments returned to rejected applicants	111 06	
Paid members for dividends	15,410 49	
Total paid to members	$370,388 70	
Commissions and fees retained by order paid or allowed to agents	18,984 30	
Commissions paid or allowed for collecting assessments or premiums	3,783 85	
Salaries of officers	5,900 00	
Salaries and other compensation of office employés	8,990 23	
Medical examiner's fees	5,197 41	
Taxes, licenses and insurance department fees	445 90	
Rents	4,380 00	
Furniture, legal expenses, advertising and printing	5,579 63	
All other items, viz: Office expenses, $452.74; postage, express and telegraph, $2,044.85; traveling expense, $19,528.99; increase in outstanding dividend bonds, $2,315.72 (Total expenses $77,603.62)	24,342 30	
Total disbursements		$448,492 32
Balance invested as follows		$530,388 45

LEDGER ASSETS.

Book value of bonds (excluding interest)	$481,446 40	
Cash in office and in bank	30,384 29	
Other assets, viz: Commerce building	18,557 76	
Total net ledger assets		$530,388 45

NON-LEDGER ASSETS.

Interest accrued on other assets	$2,848 75	
Market value over book value of bonds	793 60	
Total non-ledger assets		3,642 35
Total admitted assets		$534,030 80

NON-LEDGER LIABILITIES.

Losses on post mortem policies; adjusted, not due	$32,188 80	
Losses on post mortem policies not adjusted, $18,152.10; resisted $2,000.00	20,152 10	
Dividend obligations, $27,806.48; premiums or assessments paid before due, $14,213.25	42,019 73	
Total liabilities		94,360 63
Balance to protect contracts		$439,670 17
Comprised under the following funds:		
Contingent fund	$439,670 17	
Total special funds		$439,670 17

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policiesor certificates in force Dec. 31, 1903	4,898	$13,963,421 00	1,130	$3,590,536 00
Policies or certificates written or increased during the year	1,254	2,117,391 00	24	60,255 00
Totals	6,152	$16,081,012 00	1,154	$3,650,791 00
Deduct decreased or ceased to be in force during the year	722	1,684,304 00	117	323,350 00
Total policies or certificates in force Dec. 31, 1904	5,430	$14,396,708 00	1,037	$3,327,441 00
Losses and claims unpaid Dec. 31, 1903	24	$ 84,483 91	5	$21,857 50
Losses and claims incurred during the year	133	335,779 14	21	59,811 00
Totals	157	$420,263 05	26	$81,668 50
Losses and claims paid, scaled down, and compromised during the year	136	367,922 15	26	81,668 50
Losses and claims outstanding unpaid Dec. 31, 1904	21	$52,340 90	.....	.....

Received from members in Illinois during the year 1904: Mortuary, $59,886.00; expenses, $23,289.00; total $83,175 00

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year		$398,571 89
Fund earnings: Expense, $124,609.43; and mortuary, $309,762.03		434,371 46
Interest, rents, etc., earned	$22,393 88	
Balance profit and loss item (and changes in market values and unadmitted assets)	662 75	
		23,056 63
Total credits		$856,019 48
Expenses incurred: Insurance		$ 75,398 96
Death losses and claims incurred	$335,779 14	
Deduct amount saved by compromise, etc	12,555 00	
		323,224 14
Dividends declared		17,726 21
Balance to protect contracts, end of year		439,670 17
Total debits		$856,019 48

MARQUETTE MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

LEONARD VASSELL, President. WILLIS PALMER, Secretary.

[Home office, Chicago, Ill.; incorporated Nov. 28, 1898; commenced business Oct. 1, 1904.]

INCOME.

Subsequent year's assessments or premiums; expenses	$1,424 83	
Total paid by members	$1,424 83	
From all other sources, viz; Promotion	1,000 00	
Total income during the year		$2,424 83

DISBURSEMENTS.

Salaries and other compensation of office employés	$220 17	
Rents	170 00	
Furniture, legal expenses, advertising and printing	474 48	
All other items, viz: Postage, $99.83; traveling, $50.55; incidentals, $18.55	168 93	
(Total expenses $1,033 58)		
Total disbursements		1,033 58
Balance—invested as follows		$1,391 25

LEDGER ASSETS.

Cash in office and in bank	$1,313 75	
Agents' debit balances	77 50	
Total net ledger assets		$1,391 25

NON-LEDGER ASSETS.

Mortuary assessments due on last call made within sixty days	373 76
Gross assets	$1,765 01

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds	$ 77 50	
Excess of uncollected mortuary assessment over loss on post mortem policies, not adjusted and resisted	373 76	
Total		451 26
Total admitted assets		$1,313 75
Balance to protect contracts		$1,313 75
Comprised under the general or expense fund		$1,313 75

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business in Illinois during year.	
	Number.	Amount.
Policies or certificates written or increased during the year	277	$363,500 00
Total policies or certificates in force Dec. 31, 1904	277	$363,500 00
Received from members in Illinois during the year 1904; expenses		$1,424 83

GAIN AND LOSS EXHIBIT.

Fund earnings—Expense	$1,424 83
All other credits	1,000 00
Total credits	$2,424 83
Expenses incurred: Investment	$1,033 58
All other debits	77 50
Balance to protect contracts, end of year	1,313 75
Total debits	$2,424 83

MERCHANTS LIFE ASSOCIATION.

Year Ending December 31, 1904.

JOHN J. SEERLEY, President. A. B. HAWKINS, Secretary.

[Home office Burlington, Iowa; incorporated April 4, 1894; commenced business June 14, 1894.]

Attorney for service in Illinois, WM. R. VREDENBURGH, Insurance Superintendent, Springfield.

Amount of ledger assets Dec. 31 of the previous year		$138,636 28

INCOME.

Membership fees required or represented by applications	$ 26,429 00	
First year's assessments or premiums; expenses, $1,817.69; mortuary, $3,421.64	5,239 33	
Reserve fund	28,319 51	
Subsequent year's assessments or premiums; expenses, $20,933.88; mortuary, $82,414.14	103,348 02	
Medical examiners' fees paid by applicant	2,950 00	
Total paid by members	$166,285 86	
Interest from mortgages, bonds, stocks and other sources	5,013 95	
Advanced by directors	4,500 00	
From all other sources, viz: Change of beneficiary, $33.50; re-instatement fees, $68.00	101 50	
Total income during the year		175,901 31
Sum		$314,537 59

DISBURSEMENTS.

Death claims or installments paid	$85,000 00	
Advance payments returned to rejected applicants, and to members of cancelled certificates	7,738 45	
Guarantee fund returned to beneficiaries	60 50	
Total paid to members	$92,798 95	
Commissions and fees retained by order paid or allowed to agents	25,546 45	
Commissions paid or allowed for collecting assessments or premiums	1,270 79	
Salaries of agents not paid by commissions	4,433 05	
Salaries of officers	6,452 00	
Salaries and other compensation of office employés	3,829 67	
Medical examiners' fees	3,204 40	
Taxes, licenses and insurance department fees	1,312 90	
Advance repaid to directors	2,100 00	
Rents	400 00	
Furniture, legal expenses, advertising and printing	2,119 15	
All other items, viz: Charged off agents ledger balance, $300.82; postage, $1,818.45; express, $156.27; med. director, $384.00; stationery, $101.55; traveling expenses, $3,845.74; telegrams, $17.96; miscellaneous, $582.59	7,207 38	
(Total expenses $57,875 79)		
Total disbursements		$150,674 74
Balance invested as follows:		$163,862 85

LEDGER ASSETS.

Loans on mortgages of real estate, first liens	$52,200 00	
Book value of bonds (excluding interest)	20,500 00	
Cash in bank	37,654 76	
Agents' debit balances	511 17	
Other assets, viz: Deposit Missouri state department	1,000 00	
Reserve fund notes of members in good standing	52,069 31	
Total		$163,935 24

DEDUCT LEDGER LIABILITIES.

Advance payments due to members		72 39
Total net ledger assets		$163,862 85

NON-LEDGER ASSETS.

Interest accrued on mortgages	$1,209 43	
Interest accrued on other assets	168 33	
Mortuary assessments to become due on post mortem policies	6,000 00	
Total non-ledger assets		7,377 76
Gross assets		$171,240 61

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds	$ 511 17	
Reserve fund notes	52,069 31	
Deposit Missouri Insurance Department	1,000 00	
Total		53,580 48
Total admitted assets		$117,660 13

NON-LEDGER LIABILITIES.

Losses on post mortem policies not adjusted, $4,000.00; resisted, $2,000.00	$6,000 00	
Total liabilities		$6,000 00
Balance		$111,660 13
Balance to protect contracts		$111,660 13
Comprised under the following funds:		
Mortuary fund	$ 9,263 77	
Reserve fund	96,739 37	
Guarantee fund	5,606 51	
General or expense fund	50 48	
Total special funds		$111,660 13

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force Dec. 31, 1903	5629	$11,067,000 00	226	$452,000 00
Policies or certificates written or increased during the year	1475	2,950,000 00	320	640,000 00
Totals	7104	$14,017,000 00	546	$1,092,000 00
Deduct decreased or ceased to be in force during the year	650	1,273,000 00	70	140,000 00
Total policies or certificates in force Dec. 31, 1904	6454	$12,744,000 00	476	$952,000 00
Losses and claims incurred during the year	46	$91,000 00	4	$8,000 00
Losses and claims paid, scaled down, and compromised during the year	43	85,000 00	3	6,000 00
Losses and claims out standing unpaid Dec. 31, 1904	3	$6,000 00	1	$2,000 00

Received from members in Illinois during the year 1904: Mortuary, $3,465.80; expenses, $1,353.14; total $4,818 94

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year	$ 93,711 95
Fund earnings: Expense, $56,732.07; reserve, $28,319.51; mortuary, $91,835.78	176,887 36
Interest, rents, etc., earned	5,178 11
Total credits	$275,777 42
Expenses incurred: Insurance	$ 65,674 74
Death losses and claims incurred	91,000 00
Unadmitted assets	7,442 55
Balance to protect contracts, end of year	111,660 13
Total debits	$275,777 42

MINNESOTA SCANDINAVIAN RELIEF ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

PETER NELSON, President. A. G. ROSING, Secretary.

[Home office No. 206 Main street, Red Wing, Minn.: incorporated February 14, 1879; commenced business February 17, 1879.

Attorney for service in Illinois, WM. R. VREDENBURGH, Insurance Superintendent, Springfield.

Amount of ledger assets December 31 of the previous year..... $120,593 27

INCOME.

Membership fees required or represented by applications	$ 4,247 00	
First year's assessments or premiums: Expenses, $221.98; mortuary, $887.70: reserve, $83.53	1,193 15	
Subsequent year's assessments or premiums: Expenses, $18,772.93; mortuary, $75,091.74; reserve, $7,065.08	100,929 75	
Total paid by members	$106,369 90	
Interest from mortgages, bonds, stocks and other sources	4,983 27	
Rents	348 00	
From all other sources, viz: Changes of beneficiaries, $42.00; over-payments on assessments, $976.90; dues on assessments paid, $825.57; exchange, $28.50; increase in the book value of real estate on account of repairs, $199.12; miscellaneous, $1,321.20	2,650 29	
Total income during the year		$114,351 46
Sum		$234,944 73

DISBURSEMENTS.

Death claims or installments paid	$87,150 00	
Total paid to members	$87,150 00	
Commissions and fees retained by order paid or allowed to agents	2,997 00	
Salaries and allowances of managers and agents not paid by commissions	9,639 53	
Salaries of officers, $1,500.00; other compensation of officers, $235.90	1,735 90	
Salaries and other compensation of office employés	1,900 00	
Medical examiners' fees	1,250 00	
Taxes, licenses and insurance department fees	811 34	
Taxes on real estate and investments, $33.12; expenses and repairs on real estate, $166.00	199 12	
Rents	250 00	
Legal expenses, advertising and printing	1,246 48	
All other items, viz: Envelopes and postage, $174.68; stationery, postoffice box rent and telephone rent, $74.15; new books, $55.60; traveling expenses for directors, $238.99; fuel, $21.75; gas, $56.30; inventory and repairs, $7.28; water rent, $4.70; expressage, $4.20; premium on treasurer's bond, $50.00; applied of over-payments, $1,079.30; dues on assessments, $86.27; exchange, $28.80; reduction of book value of real estate, $348.00; amortizement of premiums on bonds, $428.77; miscellaneous, $382.13 (Total expenses $23,070 29)	3,040 92	
Total disbursements		110,220 29
Balance invested as follows:		$124,724 44

LEDGER ASSETS.

Book value of real estate unincumbered	$ 2,689 27	
Loans on mortgages of real estate, first liens	6,006 46	
Book value of bonds (excluding interest)	103,665 77	
Cash in office and in bank	12,062 52	
Agents' debit balances	28 30	
Other assets, viz: Members ledger balances	1,381 80	
Total		$125,854 12

DEDUCT LEDGER LIABILITIES.

Agents' credit balances	1,129 68
Total net ledger assets	$124,724 44

NON-LEDGER ASSETS.

Interest accrued on mortgages	$ 39 94	
Interest accrued on other assets	1,379 01	
Rents accrued on property or lease	66 00	
Market value over book value of real estate	310 73	
Market value over book value of bonds and stocks	2,650 90	
Mortuary assessments due on last call made within sixty days	11,000 00	
Mortuary assessments to become due on post mortem policies	10,000 00	
Total non-ledger assets		25,446 58
Gross assets		$150,171 02

DEDUCT ASSETS NOT ADMITTED.

Excess of uncollected mortuary assessment over loss on post mortem policies, not adjusted and resisted	$ 50 00	
Depreciation in ledger assets to bring same to market value	1,410 10	
Total		2,060 10
Total admitted assets		$148,110 92

NON-LEDGER LIABILITIES.

Losses on post mortem policies; adjusted, not due	$10,350 00	
Losses on post mortem policies not adjusted	10,000 00	
All other liabilities, viz: Members' ledger balances	444 04	
Total liabilities		20,794 04
Balance to protect contracts		$127,316 88
Comprised under the following funds:		
Reserve fund	$124,583 13	
Emergency fund	2,733 75	
Total special funds		$127,316 88

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1903	6,066	$6,073,500 00	1,004	$828,500 00
Policies or certificates written or increased during the year	635	453,500 00	177	123,000 00
Totals	6,701	$6,527,000 00	1,181	$951,500 00
Deduct decreased or ceased to be in force during the year	425	345,000 00	99	735,000 00
Total policies or certificates in force Dec. 31, 1904	6,276	$6,182,000 00	1,082	$878,000 00
Losses and claims unpaid Dec. 31, 1903	17	$25,500 00	.....	.....
Losses and claims incurred during the year	73	82,000 00	13	$11,500 00
Totals	90	$107,500 00	13	$11,500 00
Losses and claims paid, scaled down and compromised during the year	73	87,150 00	10	9,000 00
Losses and claims outstanding unpaid Dec. 31, 1904	17	$20,350 00	3	2,500 00

Received from members in Illinois during the year 1904: Mortuary, $9,522.23; expenses, $2,380.56; reserve, $895.91; total	$12,798 70

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year	$122,863 69
Fund earnings: Expense, $25,892.15; reserve, $7,148.60, and mortuary, $73,479.44	106,520 19
Interest, rents, etc., earned	4,888 16
Total credits	$234,272 04
Expenses incurred	$22,967 89
Death losses and claims incurred	82,000 00
All other debits	1,987 27
Balance to protect contracts, end of year	127,316 88
Total debits	$234,272 04

NORTHWESTERN TRAVELING MEN'S ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

WILLIS YOUNG, President. D. K. CLINK, Secretary.

[Home office, No. 69 Dearborn [Street, Chicago, Ill. Incorporated July 20, 1876; commenced business June 26, 1875.

Amount of ledger assets Dec. 31, of the previous year	$ 29,555.83

INCOME.

Membership fees required or represented by applications	$ 65 00	
Assessments or premiums: Expenses $8,358 50; mortuary, $94,373.20; emergency $2,520.30	105,232 00	
Total paid by members	$105,297 00	
Interest from bank	552 85	
Rents	60 00	
Total income during the year		105,879 85
Sum		$135,435 68

DISBURSEMENTS.

Death claims or installments paid	$96,961 50	
Total paid to members	$96,961 50	
Salaries of officers, $3,600.00; other compensation of officers, $500.00	4,100 00	
Salaries and other compensation of office employés	2,400 00	
Medical examiner's fees,	74 50	
Rents	1,058 33	
Legal expenses, advertising and printing	599 35	
All other items, viz: Postage, $680.00; telephone $87.00; treasurer's and cashier s bonds, $52.50; sundries, $116.87	936 37	
(Total expenses $9,168 55)		
Total disbursements		106,130 05
Balance invested as follows:		$29,305 63

LEDGER ASSETS.

Cash in office and in bank	$29,305 63	
Total ledger assets,		$29,305 63

NON-LEDGER ASSETS.

Mortuary assessments due on last call made within sixty days	13,800 00
Total admitted assets	$43,105 63

NON-LEDGER LIABILITIES.

Losses on post mortem policies, due and unpaid, $9,743.48; adjusted, not due, $13,800.00	$23,543 48	
Total liabilities		$23,543 48
Balance to protect contracts		$19,562 15
Comprised under the following funds—		
Mortuary fund	$19,157 31	
General or expense fund	404 84	
Total special funds		$19,562 15

EXHIBITS OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force Dec. 31, 1903	1,316	$5,117,000 00	617	$2,203,000 00
Policies or certificates written or increased during the year	21	62,000 00	5	15,000 00
Totals	1,337	$5,179,000 00	622	$2,218,000 00
Deduct decreased or ceased to be in force during the year	104	353,000 00	48	164,000 00
Total policies or certificates in force Dec. 31, 1904	1,233	$4,826,000 00	574	$2,054,000 00
Losses and claims unpaid Dec. 31, 1904	14	$34,230 08	5	$11,962 00
Losses and claims incurred during the year	36	86,274 90	15	36,116 10
Totals	50	$120,504 98	20	$48,078 10
Losses and claims paid, scaled down, and compromised during the year	40	96,961 50	17	41,257 20
Losses and claims out-standing and unpaid Dec. 31, 1904	10	$23,543 48	3	$6,820 90

Received from members in Illinois during the year 1904: Mortuary, $45,253 00; expenses, $3,894.00; total	$19,147 00

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year	$16,925 75
Fund earnings—Expense, $8,403.50; reserve, $2,520.30; and mortuary $86,573.20	97,497 00
Interests, rents, etc., earned	582 85
Total credits	$115,005 60
Expenses incurred: Insurance	$ 9,168 55
Death losses and claims incurred	86,274 90
Balance to protect contracts, end of year	19,562 15
Total debits	$115,005 60

PEORIA LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

E. J. CASE, President. T. G. MURPHY, Secretary.

[Home office, No. 121 S. Adams St., Peoria, Ill.; incorporated March 5, 1902; commenced business March8, 1902.]

Amount of ledger assets December 31 of previous year	$6,460 62

INCOME.

First year's assessments or premiums	$10,678 23	
Subsequent year's assessments or premiums	11,689 19	
Total paid by members	$22,367 42	
From all other sources, viz: Donation from officers	11,000 00	
Total income during the year		$33,367 42
Sum		$39,828 04

DISBURSEMENTS.

Death claims or installments paid	$8,000 00	
Advance payments returned to rejected applicants	421 45	
Total paid to members	$8,421 45	
Commissions and fees retained by order paid or allowed to agents	3,059 67	
Commissions paid or allowed for collecting assessments or premiums	381 26	
Salaries and allowances of managers and agents not paid by commissions	5,367 92	
Salaries of officers, $935.42; other compensation of officers, $1,000.00	1,935 42	
Salaries and other compensation of office employés	1,112 10	
Medical examiners' fees	2,007 00	
Taxes, licenses and insurance department fees	141 80	
Rents	507 30	
Furniture, legal expenses, advertising and printing	1,222 82	
Losses on bills receivable	1,044 49	
All other items, viz.: Interest, $339.75; postage, $169.97; heat and light, $70.56; telephone, $80.20; office supplies, $176.54; loss on horse, $125.00; miscellaneous and traveling expenses, $723.27; borrowed money repaid, $2,000.00	3,685 29	
(Total expenses $20,965 07)		
Total disbursements		29,386 52
Balance invested as follows		$10,441 52

LEDGER ASSETS.

Cash in office and in bank	$5,330 54	
Bills receivable	4,466 58	
Other assets, viz.: Supplies, $320.00; furniture, $324.40	644 40	
Total net ledger assets		$10,441 52

NON-LEDGER ASSETS.

Mortuary assessments due on last call made within 60 days	3,708 41
Gross assets	$14,149 93

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes, supplies and stationery	$ 644 40	
Bills receivable, not secured	4,466 58	
Excess of uncollected mortuary assessment over loss on post mortem policies, not adjusted or resisted	2,708 41	
Total		7,819 39
Total admitted assets		$6,330 54

NON-LEDGER LIABILITIES.

Losses on post mortem policies, due and unpaid	$500 00	
Losses on post mortem policies, resisted	500 00	
Excess over association's whole life rates of all premiums received on advance limited payment or deposit policies and 4 per cent accumulated interest thereon	457 80	
Total liabilities		$1,457 80
Balance to protect contracts		$4,872 74
Comprised under the following funds:		
Mortuary fund	$4,872 74	
Total special funds		$4,872 74

EXHIBIT OF CFRTIFICATES OR POLICIES.

	Total business in Illinois during year. No.	Amount.
Policies or certificates in force Dec. 31,1903	2,106	$1,094,775 00
Policies or certificates written or increased during the year	3,836	918,175 00
Totals	5,942	$2,012,950 00
Deduct decreased or ceased to be in force during the year	2,555	782,630 00
Total policies or certificates in force Dec. 31,1904	3,387	$1,230,320 00
Losses and claims unpaid Dec. 31,1903	1	$ 500 00
Losses and claims incurred during the year	25	8,500 00
Totals	26	$9,000 00
Losses and claims paid, scaled down, and compromised during the year	24	8,000 00
Losses and claims outstanding unpaid Dec. 31,1904	2	$1,000 00
Received from members tn Illinois during the year 1904; expenses		$33,367 42

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year	$ 647 45
Fund earnings—expense, $21,678.23; and mortuary, $15,397.60	37,075 83
Balance profit and loss item (and changes in market values and unadmitted assets)	1,960 36
Total credits	$39,683 64
Expenses incurred: Investment	$21,386 52
Death losses and claims incurred	8,500 00
All other debits	4,924 38
Balance to protect contracts, end of year	4,872 74
Total debits	$39,683 64

THE PIONEERS OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

GEO. L. COLBURN, President. I. P. MANTZ, Secretary.

[Home office, Pekin, Ill.; incorporated May 31, 1904; commenced business June 10, 1904.]

INCOME.

Membership fees required or represented by applications	$ 305 44	
First year's assessments or premiums; expenses, $863.14; mortuary, $951.94; all other, $600.00	2,415 08	
Total paid by members	$2,720 52	
Interest	11	
From all other sources, viz: Advanced for promotion	976 77	
Total income during the year		$3,697 40

DISBURSEMENTS.

Commissions and fees retained by order paid or allowed to agents	$ 94 15	
Commissions paid or allowed for collecting assessments or premiums	41 44	
Salaries and allowances of managers and agents not paid by commissions	328 00	
Salaries of officers	575 00	
Salaries and other compensation of office employés	162 95	
Medical examiners' fees	542 25	
Licenses and insurance department fees	3 00	
Rents	60 00	
Advertising and printing	303 70	
All other items, viz: Postage, $43.50; office supplies and stationery, $46.25; traveling expenses, $79.90; freight, express and telegrams, $3.50; miscellaneous expenses, $37.08; local colonies, $41.10; telegrams and messages, $0.10	251 43	
(Total expenses $2,361.92)		
Total disbursements		2,361 92
Balance invested as follows		$1,335 48

LEDGER ASSETS.

Cash in office and in bank	$1,015 43	
Bills receivable	229 31	
Other assets, viz: Furniture and fixtures, $46.30; merchandise, supplies, etc., $44.44	90 74	
Total net ledger assets		$1,335 48

NON-LEDGER ASSETS.

Mortuary assessments due on last call made within sixty days in hands of collectors	$ 200 00	
Total non-ledger assets		200 00
Gross assets		$1,535 48

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes, supplies and stationery	$ 90 74	
Excess of uncollected mortuary assessment over loss on post mortem policies, not adjusted and resisted	200 00	
Total		290 74
Total admitted assets		$1,244 74

NON-LEDGER LIABILITIES.

Premiums or assessments paid before due	$ 600 00	
Excess over association's whole life rates of all premiums received on advance limited payment or deposit policies and 4 per cent accumulated interest thereon	626 38	
Total liabilities		1,226 38
Balance to protect contracts		$ 18 36
Comprised under the following funds:		
Mortuary fund	$ 2 93	
General or expense fund	15 43	
Total special funds		$ 18 36

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business in Illinois during year. No.	Amount.
Policies or certificates written or increased during the year	546	$512,619 00
Deduct decreased or ceased to be in force during the year	284	296,000 00
Total policies or certificates in force December 31, 1904	262	$216,619 00

Received from members in Illinois during the year 1904: Mortuary, $951.94; expenses, $1,168.58; unassigned, $600.00; total ..... $ 2,720 52

GAIN AND LOSS EXHIBIT.

Fund earnings—expense, $2,145.35; deposit, $600.00; mortuary, $951.94	$3,697 29
Interest earned	11
Balance profit and loss item (and changes in market values and unadmitted assets)	—90 74
Total credits	$3,606 66
Expenses incurred: Insurance	$2,361 92
Unassigned funds	600 00
All other debits	626 38
Balance to protect contracts, end of year	18 36
Total debits	$3,606 66

SCANDIA MUTUAL LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

L. G. ABRAHAMSON, President. CHAS. H. BOMAN, Secretary.

[Home office No. 159 LaSalle street, Chicago, Ill.; incorporated July 22, 1902; commenced business July 22, 1902.]

Amount of ledger assets Dec. 31, of previous year		$342,183 70

INCOME.

Membership fees required or represented by applicants	$ 3,284 00	
First year's assessments or premiums: Expenses, $1,519.16; mortuary, $8,572.45; reserve, $759.58	10,851 19	
Subsequent year's assessments or premiums: Expenses, $28,334.37; mortuary, $159,750.89; reserve, $14,167.15	202,252 41	
Total paid by members	$216,387 60	
Interest from mortgages, bonds, stocks and other sources	15,265 33	
From all other sources, viz: Advances, $6,028.22; gain on U. S. bonds, $828.75; officers' bonds ret, $250.00; check issued 1903 not cashed, $1.22	7,108 19	
Total income during the year		238,761 12
Sum		$581,244 82

DISBURSEMENTS.

Death claims or installments paid	$136,389 17	
Advance payments returned to rejected applicants, $4.00; assessments returned, $14.49	18 49	
Total paid to members	$136,407 66	
Commissions and fees retained by order paid or allowed to agents	8,035 75	
Commissions paid or allowed for collecting assessments or premiums	272 33	
Salaries and allowances of managers and agents not paid by commissions	8,454 85	
Salaries of officers	4,643 02	
Salaries and other compensation of office employés	3,309 14	
Medical examiners' fees	1,939 00	
Taxes, licenses and insurance department fees	123 00	
Taxes on real estate and investments	574 50	
Rents	1,440 00	
Furniture, advertising and printing	1,614 98	
All other items, viz: Advances returned, $5,707.94; premiums on bonds, $385.00; expense of organization, $2.00; postage, $2,491.53; traveling expenses, $89.59; miscellaneous, $1,020.09; light, $149.92; telephone rent, $109 77; officers' bonds, $250.00 (Total expenses $40,612 41)	10,205 84	
Total disbursements		177,020 07
Balance invested as follows:		$104,224 75

LEDGER ASSETS.

Loans on mortgages of real estate, first liens	$296,142 87	
Book value of bonds (excluding interest)	51,000 00	
Cash in office and in bank	56,601 48	
Other assets, viz: Premiums on bonds, $385.00; accrued interest on mortgages, $95.40	480 40	
Total net ledger assets		$404,224 75

NON-LEDGER ASSETS.

Interest accrued on mortgages	$2,980 80	
Interest accrued on other assets	554 44	
All other: Furniture, fixtures, etc., $1,281.00; supplies and stationery, $150.00	1,431 00	
Total non-ledger assets		$4,946 24
Gross assets		$409,170 99

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes, supplies and stationery	1,431 00
Total admitted assets	$407,739 99

NON-LEDGER LIABILITIES.

Losses on post mortem policies not adjusted	$35,000 00	
Salaries, rents, expenses, taxes, etc., due or accrued	203 50	
Premiums or assessments paid before due	752 01	
Total liabilities		35,955 51
Balance to protect contracts		$371,784 48
Comprised under reserve fund	$371,784 48	
Total special fund		$371,784 48

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force Dec. 31, 1903	8,288	$9,742,500 00	4,878	$5,853,500 00
Policies or certificates written or increased during the year	1,025	821,000 00	779	623,500 00
Totals	9,313	$10,563,500 00	5,657	$6,477,000 00
Deduct decreased or ceased to be in force during the year	443	432,000 00	357	349,000 00
Total policies or certificates in force Dec. 31, 1904	8,870	$10,131,500 00	5,300	$6,128,000 00
Losses and claims unpaid Dec. 31, 1903	29	$ 28,324 55	15	$ 14,720 40
Losses and claims incurred during the year	128	143,064 62	82	110,000 00
Totals	157	$171,389 17	97	$124,720 40
Losses and claims paid, scaled down, and compromised during the year	129	136,389 17	77	99,220 40
Losses and claims outstanding unpaid Dec. 31, 1904	28	$35,000 00	20	$25,500 00

Received from members in Illinois during the year 1904: Mortuary and expenses $128,445 50

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year		$314,919 01
Fund earnings: Expense, $40,245.72; reserve, $14,926.73; mortuary, $168,323.34		223,495 79
Interest, rents, etc., earned	$15,913 18	
Balance profit and loss item (and changes in market values and unadmitted assets)	1,152 02	
		17,065 20
Total credits		$555,480 00
Expenses incurred: Insurance		$ 40,630 90
Death losses and claims incurred		143,064 62
Balance to protect contracts, end of year		371,784 48
Total debits		$555,480 00

STATE COUNCIL OF THE CATHOLIC KNIGHTS OF ILLINOIS.

YEAR ENDING DECEMBER 31, 1904.

D. E. SWEENEY, President. J. M. MENKHAUS, Secretary.

[Home office Carlyle, Ill.; incorporated Jan. 28, 1884; commenced business Feb. 9, 1884.]

Amount of ledger assets December 31 of the previous year		$85,042 78

INCOME.

Membership fees required or represented by applications	$ 178 00	
First year's assessments or premiums: Expenses, $2,236.39; mortuary, $33,660.90; reserve, $5,941.66	41,838 95	
Medical examiners' fees paid by applicant	89 00	
Total paid by members		$42,105 95
Interest from bonds		1,857 02
From all other sources, viz: Supplies furnished branches		42 48
Total income during the year		$44,005 45
Sum		$129,048 23

DISBURSEMENTS.

Death claims or installments paid	$33,837 00	
Total paid to members	$33,837 00	
Commissions and fees retained by order paid or allowed to agents	178 00	
Salaries of officers	860 00	
Medical examiners' fees	89 00	
Licenses and insurance department fees	10 00	
Legal expenses, advertising and printing	617 60	
All other items, viz: Mileage and per diem council meeting, $633.40; procuring new members, $68.00; rent, $60.00; postage, $139.57; supplies, $79.85; expenses in interest of order, $120.58... (Total expenses $2,876.00)	1,121 40	
Total disbursements		36,713 00
Balance invested as follows:		$72,335 23

LEDGER ASSETS.

Book value of bonds (excluding interest)	$58,182 00	
Cash in bank	14,153 23	
Total net ledger assets		$72,335 23

NON-LEDGER ASSETS.

Interest due on other assets	$1,371 78	
Market value over book value of bonds	860 00	
Mortuary assessments due on last call made within sixty days	6,436 08	
Mortuary assessments to become due on post mortem policies	3,437 59	
All other: Office furniture and safe, $375.00; printed matter, $100.00	475 00	
Total non-ledger assets		12,580 45
Gross assets		$84,915 68

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes, supplies and stationery	$ 475 00	
Excess of uncollected mortuary assessment over loss on post mortem policies, not adjusted and resisted	4,873 67	
Total		$5,348 67
Total admitted assets		$79,567 01

NON-LEDGER LIABILITIES.

Losses on post mortem policies not adjusted	$5,000 00	
Total liabilities		$5,000 00
Balance to protect contracts		$74,567 01
Comprised under the following funds:		
Mortuary fund	$ 6,169 27	
Reserve fund	63,507 71	
General or expense fund	4,890 03	
Total special funds		$74,567 01

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business in Illinois during year. Number.	Amount.
Policies or certificates in force Dec. 31, 1903	1,900	$1,979,500 00
Policies or certificates written or increased during the year	89	33,800 00
Totals	1,989	$2,013,300 00
Deduct decreased or ceased to be in force during the year	101	109,200 00
Total policies or certificates in force Dec. 31, 1904	1,888	$1,904,100 00
Losses and claims unpaid Dec. 31, 1903	5	$ 5,000 00
Losses and claims incurred during the year	27	33,500 00
Totals	32	$38,500 00
Losses and claims paid, scaled down, and compromised during the year	28	33,500 00
Losses and claims outstanding unpaid Dec. 31, 1904	4	$5,000 00
Received from members in Illinois during the year 1904: Mortuary, $33,660.90; expenses, $2,503.39; reserve, $5,941.66; total		$42,105 95

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year	$67,200 19
Fund earnings: Expense, $2,545.87; reserve, $5,941 66; and mortuary, $35,133.19	43,620 72
Interest, rents, etc., earned	2,188 89
Total credits	$113,009 80
Expenses incurred: Insurance	2,876 00
Death losses and claims incurred	33,837 00
All other debits	1,729 79
Balance to protect contracts, end of year	74,567 01
Total debits	$113,009 80

STERLING LIFE INSURANCE COMPANY.

YEAR ENDING DECEMBER 31, 1904.

ALFRED ORENDORFF, President. JOHN C. LANPHIER, Secretary.

[Home office, Springfield, Ill.; incorporated Oct. 13, 1903; commenced business Oct. 13, 1903.]

Amount ledger assets December 31 of previous year		$2,616 94

INCOME.

First year's assessments or premiums: General fund	$6,653 32	
Total paid by members	$6,653 32	
Total income during the year		$6,653 32
Sum		$9,270 26

DISBURSEMENTS.

Death claims or installments paid	$2,000 00	
Total paid to members	$2,000 00	
Commissions and fees retained by order paid or allowed to agents	1,974 63	
Commissions paid or allowed for collecting assessments or premiums	16 46	
Salaries and allowances of managers and agents not paid by commissions	531 05	
Salaries of officers	793 60	
Salaries and other compensation of office employés	772 69	
Medical examiner's fees	378 90	
Taxes, licenses and insurance department fees	10 00	
Rents	335 00	
Furniture, legal expenses, advertising and printing	510 89	
All other items, viz: Office and incidental expenses, $70.49; Postage and telegraph, $109.49; error last year, $580.48	760 46	
(Total expenses $8,083.68)		
Total disbursements		8,083 68
Balance invested as follows		$1,186 58

LEDGER ASSETS.

Cash in office and in bank	$1,186 58	
Total net ledger assets		$1,186 58

NON-LEDGER ASSETS.

Agents' balances, $335.00; furniture, $175.00	510 00
Gross assets	$1,696 58

DEDUCT ASSETS NOT ADMITTED.

Furniture	$175 00	
Agents' debit balances, not secured by bonds	429 12	
Total		$604 12
Total admitted assets		$1,092 46

NON-LEDGER LIABILITIES.

Losses on post mortem policies resisted	$1,000 00	
Total liabilities		$1,000 00
Balance to protect contracts		$92 46
Comprised under the following funds:		
General or expense fund	$92 46	
Total special funds		$92 46

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business in Illinois during year. No.	Amount.
Policies or certificates in force December 31, 1903	338	$338,000 00
Policies or certificates written or increased during the year	264	262,000 00
Totals	602	$600,000 00
Deduct decreased or ceased to be in force during the year	208	212,000 00
Total policies or certificates in force December 31, 1904	394	$388,000 00
Losses and claims incurred during the year	3	$3,000 00
Losses and claims paid, scaled down, and compromised during the year	2	2,000 00
Losses and claims outstanding unpaid December 31, 1904	1	$1,000 00
Received from membership in Illinois during the year 1904: General fund		$6,653 32

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year	$2,464 82
Fund earnings—general fund	7,163 32
Total credits	$9,628 14
Expenses incurred: Insurance	$5,931 56
Death losses and claims incurred	3,000 00
All other debits	604 12
Balance to protect contracts, end of year	92 46
Total debits	$9,628 14

SWEDISH BAPTIST MUTUAL AID ASSOCIATION OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

N. P. SEVERIN, President. JOHN BERG, Secretary.

[Home office No. 101 Reaper block, Chicago, Ill.; incorporated Sept. 9, 1899; commenced business Nov. 9, 1896.]

Amount of ledger assets December 31, of the previous year		$14,175 59

INCOME.

Membership fees required or represented by application	$ 705 00	
First year's assessments or premiums; expenses, $63.08; mortuary, $389.56; reserve, $43.29	495 93	
Subsequent year's assessments or premiums; expenses, $1,917.34; mortuary, $8,762.01; reserve, $1,035.78	11,715 13	
Total paid by members	$12,916 06	
Interest from mortgages and other sources	559 19	
Total income during the year		13,475 25
Sum		$27,650 84

DISBURSEMENTS.

Death claims or installments paid	$9,256 50	
Total paid to members	$9,256 50	
Commissions and fees retained by order paid or allowed to agents	517 50	
Commissions paid or allowed for collecting assessments or premiums	267 70	
Salaries of officers	1,300 00	
Licenses and insurance department fees	10 00	
Rents	128 00	
Advertising and printing	206 16	
All other items, viz: Postage, $130.55; auditors, $25.00; board of directors, $117.00; traveling, $7.00; safety vault and safety box rent, $8.00; U. S. Guarantee Co., bond, $37.50; clerk hire, $17.89; office supplies and stationery, $12.43; miscellaneous, $0.30 (Total expenses $2,785 03)	355 67	
Total disbursements		12,041 53
Balance invested as follows:		$15,609 31

LEDGER ASSETS.

Loans on mortgages of real estate, first liens	$3,700 00	
Loans secured by pledge of bonds, stocks or other collaterals	3,500 00	
Cash in bank	8,409 31	
Total admitted assets		$15,609 31

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies due, unpaid and adjusted, not due.....	$1,743 50
Balance to protect contracts	$13,865 81
Total special funds.....	$13,865 81

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year. Number.	Total business of year. Amount.	Business in Illinois during year. Number.	Business in Illinois during year. Amount.
Policies or certificates in force Dec. 31, 1903...	1,414	$1,469,500 00	674	$696,500 00
Policies or certificates written or increased during the year.....	164	171,000 00	49	49,500 00
Totals.....	1,578	$1,640,500 00	723	$746,000 00
Deduct decreased or ceased to be in force during the year.....	42	45,000 00	13	12,500 00
Total policies or certificates in force Dec. 31, 1904.....	1,536	$1,595,500 00	710	$733,500 00
Losses and claims unpaid Dec. 31, 1903	1	$ 500 00	1	$ 500 00
Losses and claims incurred during the year..	10	10,500 00	6	6,000 00
Totals.....	11	$11,000 00	7	$6,500 00
Losses and claims paid, scaled down, and compromised during the year.....	9	9,256 50	5	5,756 50
Losses and claims outstanding unpaid Dec. 31, 1904.....	2	$1,743 50	2	$1,743 50

Received from members in Illinois during the year 1904; mortuary, $4,759.50; expenses, $614.70; total $5,374 20

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year	$13,675 59
Fund earnings—Expenses, $2,685.42; reserve, $1,079.07; and mortuary, $9,151.57 .	12,916 06
Interest, rents, etc., earned.....	559 19
Total credits.....	$27,150 84
Expenses incurred.....	$ 2,785 03
Death losses and claims incurred.....	10,500 00
Balance to protect contracts, end of year.....	13,865 81
Total debits	$27,150 84

SWEDISH METHODIST AID ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

JOHN L. ALSTRIN, President. FRANK A. JOHNSON, Secretary.

[Home office, No. 152 Oak street, Chicago, Ill.; incorporated June 18, 1878; commenced business June 18, 1878.]

Amount of ledger assets Dec. 31 of the previous year		$13,684 85
INCOME.		
Membership fees required or represented by applications	$ 988 00	
Subsequent year's assessments or premiums: Expenses, $4,241.40; mortuary, $31,117.60; reserve, $474.00.....	35,833 00	
Total paid by members.....	$36,821 00	
Interest from bonds.....	424 76	
Total income during the year		37,245 76
Sum		$50,930 61

DISBURSEMENTS.

Death claims paid	$35,000 00	
Advance payments returned to rejected applicants	40 00	
Total paid to members	$35,040 00	
Commissions paid or allowed for collecting assessments or premiums	1,455 35	
Salaries of officers	750 00	
Salaries of directors	106 00	
Licenses and insurance department fees	10 00	
Rents	55 00	
Advertising and printing	218 75	
All other items, viz: Postage, $296.70; auditing committee, $15.00; traveling expenses, $63.75; miscellaneous, $14.95 (Total expenses $2,987 50)	392 40	
Total disbursements		$38,027 50
Balance, invested as follows		$12,903 11

LEDGER ASSETS.

Book value of bonds (excluding interest)	$11,388 85	
Cash in bank	1,514 26	
Total		$12,903 11

NON-LEDGER ASSETS.

Interest accrued on bonds	29 28
Total admitted assets	$12,932 39
Balance to protect contracts	$12,932 39

Comprised under the following funds:

Mortuary fund	$ 695 95	
Reserve fund	11,702 69	
General or expense fund	533 75	
Total special funds		$12,932 39

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1903	3,097	$3,097,000 00	1,090	$1,090,000 00
Policies or certificates written or increased during the year	237	237,000 00	85	85,000 00
Totals	3,334	$3,334,000 00	1,175	$1,175,000 00
Deduct decreased or ceased to be in force during the year	52	52,000 00	15	15,000 00
Total policies or certificates in force Dec. 31, 1904	3,282	$3,282,000 00	1,160	$1,160,000 00
Losses and claims incurred during the year	34	$35,000 00	7	$7,000 00
Losses and claims paid, scaled down and compromised during the year	34	35,000 00	7	7,000 00

Received from members in Illinois during the year 1904: Mortuary, $11,678.40; expenses, $1,463.25; total $13,141 65

GAIN AND LOSS EXHIBIT.

Balance to protect contracts, beginning of year	$13,312 66
Fund earnings: Expense, $5,229.40; reserve, $474.00; and mortuary, $31,117.60	36,821 00
Interest, rents, etc., earned	424 07
All other credits	402 16
Total credits	$50,959 89
Expenses incurred	$ 2,987 50
Death losses and claims incurred	35,040 00
Balance to protect contracts, end of year	12,932 39
Total debits	$50,959 89

SWEDISH MISSION FRIENDS AID ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

HENRY SODERHOLM, President. **JOHN WENSTRAND, Secretary.**

[Home office, Chicage, Ill.; incorporated June 13, 1904; commenced business June 1, 1904.]

Amount of net ledger assets June 1, 1904	$11,134 85

INCOME.

First year's assessments or premiums: Expense, $1,028.83; mortuary, $5,845.21; reserve, $480.65	$5,354 69	
Total paid by members		$5,354 69
Interest		168 48
Total income during the year		$5,523 17
Sum		$16,658 02

DISBURSEMENTS.

Death claims or installments paid	$3,000 00	
Advance payments returned to rejected applicants	3 00	
Total paid to members	$3,003 00	
Commissions and fees retained by or paid or allowed to agents	365 81	
Salaries of officers, $269.56; other compensation of officers, $24.16	293 72	
Furniture, legal expenses, advertising and printing	159 65	
All other items, viz.: Medical director, $9.00; incorporation expense, $100.00; miscellaneous, $31.85	140 85	
(Total expenses $960 03)		
Total disbursements		3,963 03
Balance invested as follows		12,694 99

LEDGER ASSETS.

Cash in office and in bank	$12,694 99	
Total net ledger assets		$12,694 99

NON-LEDGER ASSETS.

Mortuary assessments due on last call made within sixty days	1,574 03
Total admitted assets	$14,269 02

NON-LEDGER LIABILITIES.

Losses on stipulated premium policies, not adjusted		$2,000 00
Balance to protect contracts		$12,269 02
Comprised under the following funds:		
Mortuary fund	$9,102 74	
Reserve fund	2,953 47	
General or expense fund	212 81	
Total special funds		$12,269 02

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year. No.	Total business of year. Amount.	Business in Illinois during year. No.	Business in Illinois during year. Amount.
Policies or certificates in force December 31, (end of year)	929	$683,000 00	267	$194,500 00
Losses and claims unpaid June 1, 1904	5	$3,000 00	1	$500 00
Losses and claims incurred during the calendar year	2	2,000 00	1	1,000 00
Totals	7	$5,000 00	2	$1,500 00
Losses and claims paid, scaled down, and compromised during the year	5	3,000 00	1	500 00
Losses and claims outstanding unpaid last December 31, (end of year)	2	$2,000 00	1	$1,000 00

Received from members in Illinois during the year 1904: Mortuary, $1,844.54; expenses, $131.98; total $1,976 52

GAIN AND LOSS EXHIBIT.

Balance to protect contracts June 1, 1904		$11,134 85
Fund earnings: Expenses, $1,028.83; reserve, $480.65; and mortuary, $5,419.24		6,928 72
Interest, rents, etc., earned		168 48
Total credits		$18,232 05
Expenses incurred: Insurance	$ 963 05	
Death losses and claims incurred	5,000 00	
Balance to protect contracts, end of year	12,269 02	
Total debits		$18,232 05

UNITED STATES LIFE ENDOWMENT COMPANY.

YEAR ENDING DECEMBER 31, 1904.

JAMES McCARTNEY, President. R. E. MABRY, Secretary.

[Home office Chicago, Illinois; incorporated Feb. 23, 1904, commenced business March 1, 1904]

INCOME.

Membership fees required or represented by applications	$ 230 50	
First year's assessments or premiums: Expenses	6,499 70	
Total paid by members	$6,750 20	
From all other sources, viz.: Fines and penalties	1 25	
Total income during the year		$6,751 45

DISBURSEMENTS.

Death claims or installments paid	$474 25	
Advance payments returned to rejected applicants	15 70	
Total paid to members	$ 489 95	
Commissions and fees retained by order paid or allowed to agents	2,633 90	
Commissions paid or allowed for collecting assessments or premiums	184 50	
Salaries and allowances of managers and agents not paid by commissions	159 58	
Other compensation of officers	36 00	
Salaries and other compensation of office employés	771 48	
Licenses and insurance department fees	107 50	
Rents	746 72	
Furniture, advertising and printing	1,078 29	
All other items, viz.: Postage, $191.04; express, telephone and telegraph, $105.87; stationery $255.54; miscellaneous $374.34 (Total expenses $6,644 76)	926 79	
Total disbursements		$7,134 71
Balance invested as follows:		—$383 26

LEDGER ASSETS.

Cash in bank	$1,156 19	
Agent's debit balances	604 05	
Total		$1,760 24

DEDUCT LEDGER LIABILITIES.

Agents' credit balances $143.50; borrowed money, $2,000.00	2,143 50
Total net ledger assets	—$383 26

NON-LEDGER ASSETS.

Mortuary assessments due on last call made within sixty days	2,108 50
Total admitted assets	$1,725 24

NON-LEDGER LIABILITIES.

*Present value future payments, on installment policy claims	$10,683 35	
Salaries, rents, expenses, taxes, etc., due or accrued	1,115 97	
Total liabilities		11,799 32
Balance to protect contracts		—$10,074 08
Comprised under general or expense fund		—$10,074 08

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business in Illinois during year. No.	Amount.
Policies or certificates written or increased during the year	1,788	$8,940,000 00
Deduct decreased or ceased to be in force during the year	542	2,710,000 00
Total policies or certificates in force December 31, 1904	1,246	$6,230,000 00
Losses and claims incurred during the year	5	$25,000 00
Losses and claims paid, scaled down, and compromised during the year	5	474 25
Losses and claims outstanding unpaid Dec. 31, 1904		$24,525 75
Received from members in Illinois during the year 1904: Expenses		$6,499 70

GAIN AND LOSS EXHIBIT.

Fund earnings: Expense, $6,751.45; mortuary, $2,108.50	$8,859 95
Total credits	$8,859 95
Expenses incurred: Insurance	$ 7,776 93
Death losses and claims incurred	11,157 60
Balance to protect contracts, end of year	— 10,074 08
Total debits	$8,859 95

*Under the contracts of the company, by paying in monthly installments, they have from 15 to 46 years in which to pay in full the above claims.

UNITED STATES RAILWAY MAIL SERVICE MUTUAL BENEFIT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

E. A. McHAN, President. W. S. CORNING, Secretary.

[Home office No. 324 Dearborn street, Chicago, Ill.; incorporated Nov. 17, 1880; commenced business October, 1874.]

Amount of ledger assets Dec. 31 of the previous year		$115,249 18

INCOME.

Membership fees required or represented by applications	$ 882 00	
First year's assessments or premiums: Expenses, $7,709.50; mortuary, $104,905.50	112,615 00	
Total paid by members	$113,497 00	
Interest from mortgages, bonds, stocks and other sources	2,105 48	
Total income during the year		115,602 48
Sum		$230,851 66

DISBURSEMENTS.

Death claims or installments paid	$96,000 00	
Total paid to members	$96,000 00	
Commissions paid or allowed for collecting assessments or premiums	2,104 20	
Salaries of officers	1,699 18	
Salaries and other compensation of office employés	552 75	
Taxes, licenses and insurance department fees	10 00	
Rents	300 00	
Furniture, legal expenses, advertising and printing	1,174 08	
All other items, viz: Postage and exchange, $1,618.47; officers' bonds, $60.00; officers' expenses, $271.30; annual convention expenses, $179.48; all other expenses, $228.07 (Total expenses $8,197 53)	2,337 32	
Total disbursements		104,197 53
Balance—invested as follows—		$126,654 13

LEDGER ASSETS.

Book value of bonds (excluding interest)	$ 10,613 30	
Cash in office and in bank	116,040 83	
Total net ledger assets		$126,654 13

NON-LEDGER ASSETS.

Interest due on other assets	$1,426 72	
Mortuary assessments due on last call made within sixty days	9,205 50	
Total non-ledger assets		10,632 22
Gross assets		$137,286 35

DEDUCT ASSETS NOT ADMITTED.

Excess of uncollected mortuary assessments over loss on post mortem policies, not adjusted and resisted	505 50
Total admitted assets	$136,780 85

NON-LEDGER LIABILITIES.

Losses on post mortem policies not adjusted	8,700 00
Balance to protect contracts	$128,080 85

Comprised under the following funds:

Mortuary fund	$122,722 95	
General or expense fund	5,357 90	
Total special funds		$128,080 85

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1903	4,754	$9,508,000 00	263	$526,000 00
Policies or certificates written or increased during the year	589	1,178,000 00	45	90,000 00
Totals	5,343	$10,686,000 00	308	$616,000 00
Deduct decreased or ceased to be in force during the year	143	286,000 00	7	14,000 00
Total policies or certificates in force Dec. 31, 1904	5,200	$10,400,000 00	301	$602,000 00
Losses and claims unpaid Dec. 31, 1903	5	$ 8,700 00	1	$ 700 00
Losses and claims incurred during the year	48	96,000 00	3	6,000 00
Totals	53	$104,700 00	4	$6,000 00
Losses and claims paid scaled down, and compromised during the year	48	96,000 00	3	6,000 00
Losses and claims outstanding, unpaid Dec. 31, 1904	5	$8,700 00	1	$700 00

Received from members in Illinois during the year 1904: Mortuary, $6,660.00; expenses, $451.50; total $7,111 50

GAIN AND LOSS EXHIBIT.

Balance to protect contracts beginning of year	$115,592 52
Fund earnings: Expense, $8,591.50; and mortuary, $114,329.00	122,920 50
Interest, rents, etc., earned	2,970 86
Total credits	$241,483 88
Expenses incurred: Insurance	$ 8,197 53
Death losses and claims incurred	104,700 00
All other debits	305 50
Balance to protect contracts, end of year	128,080 85
Total debits	$241,483 88

Assessment Accident Companies.

COMMERCIAL MUTUAL ACCIDENT COMPANY.

YEAR ENDING DECEMBER 31, 1904.

ALBERT H. LADNER, President. HORACE B. MEININGER, Secretary.

[Incorporated Nov. 7, 1888; commenced business Jan. 1, 1889. Home office, Girard Trust Bldg., Philadelphia, Pa.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent, Springfield.

Amount of net ledger assets December 31, of previous year.....		$30,336 58

INCOME.

Premiums or assessments: Specific benefits, $5,000.00; temporary disability benefits, $8,926.72; expense, $34,700.09.....	$48,626 81	
Total paid by members.....	$48,626 81	
Interest.....	881 09	
From all other sources, viz: Re-insurance, $33.34; agents advances returned, $135.00; sundry receipts, $348.96.....	517 30	
Total income during the year.....		50,025 20
Sum.....		$80,361 78

DISBURSEMENTS.

Specific benefit claims paid.....	$4,807 40	
Temporary disability benefit claims paid.....	8,266 90	
Advance payments returned to rejected applicants.....	55 98	
Total paid to members.....	$13,130 28	
Commissions and fees returned or paid or allowed to agents. account of fees and dues, $14,582.79; paid or allowed for collecting assessments, $1,894.37.....	16,477 16	
Salaries of officers, $5,319 05; salaries and other compensation of office employés, $1,920.50.....	7,239 55	
Rents, $2,367.73; advertising and printing, $2,240.74; fees and licenses, $234.01; legal expenses, $682.60.....	5,525 08	
All other items, viz: Medical examiner's fees, $420.00; traveling expenses, $997.60; books and stationery, $319.80; postage, $1,044.45; furniture and fixtures, $319.45; general expenses, $2,096.31; advances to agents, $25.00; re-insurance, $957.23; sundries, $297.70.....	6,477 54	
(Total expenses.....$35,719.33)		
Total disbursements.....		$48,849 61
Balance invested in the following.....		$31,512 17

LEDGER ASSETS.

Book value of of bonds and stocks owned.....	$14,999 15	
Cash in office and in bank.....	16,513 02	
Total net ledger assets.....		$31,512 17

NON-LEDGER ASSETS.

Furniture, fixtures and stationery	$ 2,500 00	
Market value of bonds and stocks over book value	1,505 85	
Net premiums or assessments due and unpaid on call made within sixty days	11,008 46	
Specific benefit assessments to be made for claims resisted and not assessed for	5,000 00	
Total non-ledger assets		20,014 31
Gross assets		$51,526 48

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes, supplies and stationery	$2,500 00	
Excess of premiums due and unpaid on last call and specific benefit assessments to be made for claims resisted and not assessed for, over charges for liability on same account	9,332 75	
Total		$11,832 75
Total admitted assets		$39,693 73

NON-LEDGER LIABILITIES.

Specific indemnity claims: Resisted	$5,000 00	
Temporary disability benefit claims in process of adjustment, $795.71; resisted, $880.00	1,675 71	
Total liabilities		$6,675 71
Balance to protect contracts		$33,018 02
Comprised under the following funds:		
Reserve or emergency	$22,959 69	
General or expense	10,058 33	
Total special funds		$33,018 02

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force Dec. 31, 1903	2,584	$12,573,250 00	181	$ 858,250 00
Policies or certificates written or increased during the calendar year	2,776	8,407,900 00	234	1,135,000 00
Totals	5,360	$20,980,250 00	415	$1,993,250 00
Deduct decreased or ceased to be in force during the year	1,060	4,794,500 00	98	481,500 00
Total policies or certificates in force Dec. 31, 1904	4,300	$16,185,750 00	317	$1,511,750 00
Losses and claims unpaid Dec. 31, 1903	11	$ 8,595 71	2	$5,015 00
Losses and claims incurred during the calendar year	254	11,154 30	22	1,342 13
Totals	265	$19,750 01	24	$6,357 13
Losses and claims scaled down, compromised or paid during the year	247	13,074 30	22	6,197 13
Losses and claims unpaid Dec. 31, 1904	18	$6,675 71	2	$160 00
Policies or certificates terminated by death or specific benefit during year	1	$5,000 00	.....	.....

Received from members in Illinois, during the year, specific benefit, indemnity and expense	$4,369 32

ILLINOIS COMMERCIAL MENS' ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

GEO. W. SMITH, President. R. A. CAVENAUGH, Secretary.

[Incorporated Jan. 30, 1897; commenced business Oct. 6, 1892; home office Nos. 203-204 Masonic Temple, Chicago, Ill.]

Amount of net ledger assets Dec. 31, of previous year		$ 88,690 91

INCOME.

Gross amount of membership fees	$ 14,916 00	
Annual dues as per contract	22,167 00	
Premiums or assessments	142,478 00	
Total paid by members	$179,561 00	
Interest	2,064 27	
From all other sources, viz: Exchange on checks, $195.57; sale of furniture, $14.50; from fire insurance company for loss, $40.00.	250 07	
Total income during the year		181,875 34
Sum		$270,566 25

DISBURSEMENTS.

Specific benefit claims paid	$36,700 00	
Temporary disability benefit claims paid	80,702 47	
Advance payments returned to rejected applicants	1,387 00	
Total paid to members	$118,789 47	
Salaries and allowances of managers and agents not paid by commission	3,060 32	
Salaries of officers	10,384 00	
Rents, $3,083.28; advertising and printing, $5.670.15; fees and licenses, $10.25; legal expenses, $788.13	9,551 81	
All other items, viz: Furniture $1,018.35; exchange, $265.18; medical examinations, $2,593.18; investigating claims, $2,605.83; postage, $4,601.85; office supplies, $273.75; buttons, $1,733.69; P. O. box, $16.00; light, $61.21; book files, $275.10; telephone and telegraph, $193.78; expense convention, $228.46; information bureau, $100.00; Treas. bond, $40.00; interest Fed. C. F. O., $326.25; interest A. A. U., $552.85; fire insurance, $10.30; miscellaneous, $24.07. (Total expenses $37,935 98)	14,919 85	
Total disbursements		156,725 45
Balance invested in the following:		$113,840 80

LEDGER ASSETS.

Cash in office and in bank	$113,840 80	
Total net ledger assets		$113,840 80

NON-LEDGER ASSETS.

Net premiums or assessments due and unpaid on call made within sixty days	$17,779 00	
Specific benefit assessments to be made for claims resisted and not assessed for	30,000 00	
Total non-ledger assets		$47,779 00
Gross assets		$161,619 80

DEDUCT ASSETS NOT ADMITTED.

Excess of premiums due and unpaid on last call and specific benefit assessments to be made for claims resisted and not assessed for, over charges for liability on same account	6,784 69
Total admitted assets	$154,835 11

NON-LEDGER LIABILITIES.

Specific indemnity claims reported, $5,000.00; resisted, $25,000.00	$30,000 00	
Temporary disability benefit claims reported probable liability	10,994 31	
Advance assessments	677 00	
Total liabilities		41,671 31
Balance to protect contracts		$113,163 80

Comprised under the following funds:

Mortuary	$79,963 80	
Reserve or emergency	18,200 00	
General or expense	15,000 00	
Total special funds		$113,163 80

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Illinois business in during year. No.	Amount.
Policies or certificates in force Dec. 31, 1903	16,899	$84,495,000 00
Policies or certificates written or increased during the calendar year	7,059	35,295,000 00
Totals	23,958	$119,790,000 00
Deduct decreased or ceased to be in force during the year	2,715	13,575,000 00
Total policies or certificates in force Dec. 31, 1904	21,243	$106,215,000 00
Losses and claims incurred during the calendar year	1,210	$117,402 47
Policies or certificates terminated by death or specific benefit during year	7	$35,000 00
Received from members in Illinois, during the year, specific benefit, indemnity and expense		$179,561 00

NATIONAL ACCIDENT SOCIETY.

YEAR ENDING DECEMBER 31, 1904.

CHARLES H. WEBB, President. JOSEPH I. BARNUM, Secretary.

[Home office Nos. 320-322-324 Broadway, New York, N. Y.; incorporated Nov. 2, 1885; commenced business Dec. 15, 1885.[

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent, Springfield.

Amount of net ledger assets December 31, of previous year	$50,500 69

INCOME.

Gross amount of membership fees	$ 8,924 00	
Premiums or assessments: Expense, $31,711.30; mortuary, $21,140.86	52,852 16	
Total paid by members	$61,776 16	
Interest from bonds stocks and other sources	1,662 67	
Profit on disposal of securities	1,792 50	
From all other sources, viz: Sundries	54 70	
Total income during the year		$65,286 03
Sum		$115,786 72

DISBURSEMENTS.

Specific benefit claims paid	$ 400 00	
Disability sick or accident benefits	14,190 67	
Advance payments returned to rejected applicants	639 68	
Total paid to members	$15,230 35	
Commissions and fees returned or paid or allowed to agents, account of fees and dues, $8,895.00; paid or allowed for collecting assessments, $11,116.85	20,011 85	
Salaries and other compensation of office employés	10,850 50	
Rents, $1,900.01; taxes, $192.61; advertising and printing, $2,867.98; fees and licenses, $337.00; legal expenses, $211.59	5,509 19	
All other items, viz: Sundries, $2,680.93; adjustment, $1,345.66; medical fees, $19.00	4,045 59	
(Total expenses $40,417 13)		
Total disbursements		55,647 48
Balance invested in the following		$60,139 24

LEDGER ASSETS.

Book value of bonds	$40,924 20	
Agent's debit balances	312 51	
Cash in office and in bank	18,902 53	
Total net ledger assets		$60,139 24

NON-LEDGER ASSETS.

Interest due and accrued	$ 603 33	
Furniture and fixtures, $4,434.21; supplies, printed matter, etc., $800 00	5,234 21	
Market value of bonds over book value	110 80	
Net premiums or assessments due and unpaid on call made within sixty days	11,858 04	
Total non ledger assets		17,806 38
Gross assets		$77,945 62

DEDUCT ASSETS NOT ADMITTED.

Agents debit balances	$ 312 51	
Furniture, fixtures, safes, supplies and stationery	5,234 21	
Excess of premiums due and unpaid on last call and specific benefit assessments to be made for claims resisted and not assessed for, over charges for liability on same account	8,103 31	
Total		13,650 03
Total admitted assets		$64,295 59

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of year.		Business in Illinois during year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force Dec. 31, 1903	22,867	$10,601,300 00	3,807	$2,363,100 00
Policies or certificates written or increased during the calendar year	20,177	4,994,350 00	846	465,300 00
Totals	43.044	$15,595,650 00	4,633	$2,828,400 00
Deduct decreased or ceased to be in force during the year	17,884	3,302,050 00	1,252	738,700 00
Total policies or certificates in force Dec. 31, 1904	25,160	$12,293,600 00	3,401	$2,089,700 00
Losses and claims unpaid Dec. 31, 1903	598	$ 8,558 78	98	$ 1,303 69
Losses and claims incurred during the calendar year	4,135	117,525 40	458	17,153 79
Totals	4,733	$126,084 18	556	$18,459 48
Losses and claims scaled down, compromised or paid during the year	4,097	117,209 10	480	17,438 35
Losses and claims unpaid Dec. 31, 1904	636	$8,875 08	76	$1,021 13
Policies or certificates terminated by death or specific benefit during year	14	$7,012 00	5	$4,150 00

Received from members in Illinois, during the year, specific benefit and indemnity, $20,908.70; expense, $5,150.01; total $26,058 71

Fraternal Beneficiary Societies

Complying with the Laws of Illinois for the Year 1905

Society Statements for the Year Ending Dec. 31, 1904

AMERICAN FRIENDLY SOCIETY.

YEAR ENDING DECEMBER 31, 1904.

C. L. HOWSER, President. A. BARR, Secretary.

[Incorporated Sept. 19, 1904; commenced business Oct. 1, 1904; home office, 215 West Main street, Urbana, Ill.]

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 36 80	
Assessments: Mortuary, $524.08; expense, $524.08	1,048 16	
Total paid by members	$1,084 96	
Total income during the year		$1,084 96

DISBURSEMENTS DURING YEAR.

Temporary disability	$166 56	
Total paid to members or applicants	$166 56	
Salaries of officers, $322.00: other compensation of officers, $50.00.	372 00	
Medical examiners' fees, paid subordinate medical examiners	9 25	
Rent, $30.00; advertising and printing, $75.43	105 43	
Postage, express and telegraph	24 45	
Insurance department, $10.00; miscellaneous, $17.40	27 40	
(Other disbursements $538 53)		
Total disbursements		705 09
Balance		$379 87

LEDGER ASSETS.

Cash deposited in bank	$379 87	
Total		$379 87

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$379 87
Comprised under the following funds:		
Mortuary	$357 52	
Expense	22 35	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$19 50	
Total non-ledger assets		19 50
Gross assets		$399 37

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments due and to become due over changes in liabilities on same account	$19 50	
Total non-admitted assets		$19 50
Total admitted assets		$379 87

NON-LEDGER LIABILITIES—NONE.

Balance to protect contracts	$379 87

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois. Number.	Amount
Benefit certificates written during the year	618	$282,625 00
Totals	618	$282,625 00
Deduct decreased or ceased to be in force during the year	324	142,925 00
Total benefit certificates in force Dec. 31, 1904	294	$139,700 00

EXHIBIT OF DEATH CLAIMS—NONE.

EXHIBIT OF DISABILITY CLAIMS.

	All Illinois claims. Number.	Amount.
Claims incurred during the year	14	$166 56
Totals	14	$166 56
Claims paid during the year	14	166 56
Received during the year from members in Illinois: Mortuary and disability, $524.08; expense, $560.88; total		$1,084 96

AMERICAN GUILD.

YEAR ENDING DECEMBER 31, 1904.

CHAS. T. O'FERRALL, Supreme Governor. S. GALESKI, Supreme Secretary.

[Incorporated January, 1890; commenced business Feb. 12, 1890; home office, 707 E. Main street, Richmond, Va.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year	$ 79,598 00

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Assessments: Mortuary, $171,114.96; reserve, $9,140.84; expense, $130,576.99	$310,832 79	
Total paid by members	$310,832 79	
Interest, $696.53; rent, $418.87	1,115 40	
From all other sources, viz: Sundries, $408.66; dividends, $2,218.00	2,626 66	
Received from other associations	49,900 00	
Total income during the year		$364,474 85
Sum of both amounts		$444,072 85

DISBURSEMENTS DURING YEAR.

Death claims, $185,575.16; permanent disability claims, $5,690.13	$191,265 29	
Temporary disability	6,180 44	
Payments returned to applicants or members	22,331 26	
Total paid to members or applicants	$219,776 99	
Sick benefit loan account transferred from ledger to non-ledger assets	15,473 05	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	71,785 87	
Salaries of officers	11,179 68	
Salaries and other compensation of office employés	7,279 75	
Rent, $1,018.26; taxes, $78.42; advertising and printing, $2,799.79	3,896 47	
Postage, express and telegraph, $2,795.36; legal expenses, $2,880.51	5,675 87	
Official publication	2,870 58	
Insurance departments, $541.39; miscellaneous: Supplies, $64.52; express, $7,933.10; traveling expenses, $2,608.45	11,147 46	
All other items, viz: Interest	3,954 24	
Loss on sale of mortgages and real estate	4,842 90	
(Other disbursements $138,105 82)		
Total disbursements	357,882 81	
Balance		$86,190 04

LEDGER ASSETS.

Book value of real estate unincumbered	$ 2,479 74	
Mortgage loans on real estate, first liens	87,566 60	
Book value of bonds (excluding interest) and stocks owned absolutely	79,853 50	
Cash deposited in bank	12,424 96	
Total		$132,924 80

DEDUCT LEDGER LIABILITIES.

Borrowed money		46,134.76
Total net ledger assets		$86,190 04
Comprised under the following funds:		
Mortuary	$21,178 05	
Reserve and emergency	60,969 48	
Expense	4,042 51	

NON-LEDGER ASSETS.

Interest due, $1,221.71; accrued, $466.99	$ 1,688 70	
Interest accrued on other assets	554 16	
Printing plant	300 00	
Market value of bonds (not including interest) and stocks over book value	1,495 25	
Mortuary assessments due on last call, made within sixty days, on insurance in force	23,956 45	
Other items: Sick benefit loaned against certificates in good standing at 6 per cent interest	26,246 22	
Total non-ledger assets		54,240 78
Gross assets		$140,430 82

DEDUCT ASSETS NOT ADMITTED.

Sick benefits loaned against certificates	$26,246 22	
Printing plant	300 00	
Total non-admitted assets		$26,546 22
Total admitted assets		$113,884 60

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments, payable in advance, not yet due	$17,141 26	
Losses on certificates with periodical assessments payable in advance, not adjusted	8,814 04	
Total liabilities		23,955 30
Balance to protect contracts		$87,929 30

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	16,443	$16,868,500 00	984	$512,000 00
Benefit certificates written during the year	14,084	13,128,000 00	1,117	983,900 00
Totals	30,527	$29,996,500 00	2,101	$1,495,900 00
Deduct decreased or ceased to be in force during the year	6,203	6,167,500 00	235	133,700 00
Total benefit certificates in force Dec. 31, 1904	24,324	$23,829,000 00	1,866	$1,362,200 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	44	$ 32,836 56	4	$1,593 86
Claims (face value) incurred during the year	213	185,292 57	18	7,431 09
Totals	257	$218,129 13	22	$9,024 95
Claims paid during the year	223	185,575 16	20	8,396 35
Balance	34	$32,553 97	2	$628 60
Saved by compromising or scaling down claims or dropped during the year	.....	6,598 67	.....	.....
Claims unpaid Dec. 31, 1904	34	$25,955 30	2	$628 60

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year	413	$34,201 83
Totals	413	$34,201 83
Claims paid during the year	413	34,201 83
Balance	.....	.....

Received during the year from members in Illinois: Mortuary and disability, $9,500.22; reserve, $500.00; expense, $5,000.10; total $15,000 32

AMERICAN HOME CIRCLE.

YEAR ENDING DECEMBER 31, 1904.

THOMAS W. WILSON, President. M. B. GARBER, Secretary.

[Incorporated Oct. 7, 1897; commenced business Oct. 7, 1897; home office, 302-308 I. O. O. F building, Springfield, Ill.]

BALANCE SHEET.

Amount of net ledger assets December 31st of previous year		$2,094 41

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Assessments: Mortuary, $37,216.91; expense, $19,979.70	$57,196 61	
Total paid by members	$57,196 61	
Total income during the year		57,196 61
Sum of both amounts		$59,231 02

DISBURSEMENTS DURING YEAR.

Death claims	$35,539 47	
Temporary disability	450 00	
Total paid to members or applicants	$35,989 47	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	5,818 61	
Salaries of officers	6,275 00	
Salaries and other compensation of office employés	2,496 10	
Salaries or fees paid supreme or grand medical supervisors	181 25	
Rent, $520.00; advertising and printing, $831.89	1,351 89	
Postage, express and telegraph, $195.27; legal expenses, $1,127.87	1,323 14	
Official publication	762 05	
Insurance departments, $7.00; miscellaneous, $457.21	464 21	
All other items, viz: Furniture, supplies, traveling expenses	2,034 06	
(Other disbursements. $20,706 31)		
Total disbursements		$56,695 78
Balance		$2,535 24

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$1,000 00	
Cash deposited in bank	1,535 24	
Total		$2,535 24

DEDUCT LEDGER LIABILITIES.—NONE.

Total net ledger assets		$2,535 24
Comprised under the following funds:		
Mortuary	1,394 27	
Reserve	1,000 00	
Expense	140 97	

NON-LEDGER ASSETS.

Interest accrued on mortgages	$ 50 00	
Market value of bonds (not including interest) and stocks over book value	5,363 90	
Other items: Furniture and supplies	1,000 00	
Total non-ledger assets		$6,413 90
Gross assets		$8,949 14

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$1,000 00	
Total non-admitted assets		1,000 00
Total admitted assets		$7,949 14

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, due, $640.00; not yet due, $7,481.81	$8,121 81	
Losses on certificates with periodical assessments payable in advance, not adjusted, $7,945.77; resisted, $1,704.21	9,649 98	
Total liabilities		17,771 79
*Deficiency in balance to protect contracts		$9,822 65

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	6,688	$7,089,500 00	6,656	$7,048,500 00
Benefit certificates written during the year	887	789,500 00	887	789,500 00
Benefit certificates increased during the year	3	1,500 00	3	1,500 00
Totals	7,578	$7,880,500 00	7,546	$7,838,500 00
Deduct decreased or ceased to be in force during the year	1,737	2,199,900 00	1,709	2,164,900 00
Total benefit certificates in force Dec. 31, 1904	5,841	$5,680,600 00	5,837	$5,673,600 00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	18	$20,442 00
Claims (face value) incurred during the year	50	32,893 91
Totals	68	$53,335 91
Claims paid during the year	52	35,564 12
Balance	16	$17,771 79
Claims unpaid Dec. 31, 1904	16	$17,771 79

EXHIBIT OF DISABILITY CLAIMS.

	Total Claims.		Illinois Claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	12	$450 00	12	$450 00
Totals	12	$450 00	12	$450 00
Claims paid during the year	12	450 00	12	450 00
Balance				

Received during the year from members in Illinois: Mortuary and disability, $37,859.96; expense, $18,929.97; total $56,789 93

*NOTE:—After investigation the department finds that this society failed to include in losses unpaid Dec. 31, 1904, $12,051 12, making the total losses unpaid on that date $29,822.91, and the deficiency in balance to protect contracts $21,873.77.

AMERICAN MUTUAL BENEFIT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

J. P. THURSTON, President. F. A. BOSSART, Secretary.

[Incoporated May 31, 1898; commenced business August, 1899; home office, 808 Tacoma bldg., Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$9,331 49

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:

Gross amount of certificate fees	$ 983 00	
Assessments: relief, $3,887.40; emergency, $2,591.60; expense, $6,479.00	12,958 00	
Medical examiners' fees paid by applicant	491 50	
Total paid by members	$14,432 50	
Interest	329 83	
Total income during the year		$14,762 33
Sum of both amounts		$24,093 82

DISBURSEMENTS DURING YEAR.

Death claims	$ 325 00	
Temporary disability	3,509 33	
Payments returned to applicants or members	101 00	
Total paid to members or applicants	$3,935 33	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,111 83	
Commission allowed secretaries of local councils for collections remitted to supreme council	649 79	
Salaries of officers	3,600 00	
Salaries and other compensation of office employés	970 00	
Medical examiners' fees, paid subordinate medical examiners, $491.50: salaries or fees paid supreme or grand medical supervisors, $36.90	528 40	
Rents, $480.00; advertising and printing, $440.21	920 21	
Postage, express and telegraph, $717.69; legal expense, $180.00	897 69	
Governing bodies	54 23	
Insurance department, $5.00; miscellaneous, $133.92	138 92	
All other items, viz: Traveling expense	258 16	
(Other disbursements $9,129 23)		
Total disbursements		$13,064 56
Balance		$11,029 26

LEDGER ASSETS.

Mortgage loans on real estate first liens	$3,730 00	
Cash in office, $10.14; deposited in bank $7,395.95	7,406 09	
Total		$11,136 09

Deduct Ledger Liabilities.

Checks outstanding		106 83
Total net ledger assets		$11,029 26
Comprised under the following funds:		
Relief	$5,163 00	
Emergency	5,866 26	

Non-Ledger Assets.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$1,102 00	
Total non-ledger assets		$1,102 00
Gross assets		$12,131 26

Deduct Assets Not Admitted.

Excess of mortuary assessments due and to become due over changes in liabilities on same account	$744 67	
Total non-admitted assets		744 67
Total admitted assets		$11,386 59

NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted	$357 33	
Total liabilities		357 33
Balance to protect contracts		$11,029 26

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,302	$13,020 00	1,100	$11,000 00
Benefit certificates written during the year	983	9,830 00	935	9,350 00
Totals	2,285	$22,850 00	2,035	$20,350 00
Deduct decreased or ceased to be in force during the year	965	9,650 00	905	9,050 00
Total benefit certificates in force Dec. 31, 1904	1,320	$13,200 00	1,130	$11,300 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	3	$300 00	3	$300 00
Claims (face value) incurred during the year	4	400 00	4	400 00
Totals	7	$700 00	7	$700 00
Claims paid during the year	4	325 00	4	325 00
Balance	3	$375 00	3	$375 00
Saved by compromising or scaling down claims or dropped during the year	4	375 00	4	375 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	20	$ 353 34	16	$ 314 19
Claims incurred during the year	216	3,592 21	205	3,353 36
Totals	236	$3,945 55	221	$3,667 55
Claims paid during the year	211	3,509 33	198	3,255 32
Balance	25	$436 22	23	$412 23
Saved by compromising or scaling down claims or dropped during the year	8	78 89	8	78 89
Claims unpaid Dec. 31, 1904	17	$357 33	15	$333 34

Received during the year from members in Illinois: Mortuary and relief, $3,454.20; reserve, $2,302.80; expense, $5,757.00 ..... $11,514 00

AMERICAN STARS OF EQUITY.

YEAR ENDING DECEMBER 31, 1904.

LOUIS BAUSCHER, President. ARTHUR M. SMITH, Secretary.

[Incorporated June 8, 1903; commenced business June 12, 1903; home office, Nos. 404-408 Wilcox building, Freeport, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$ 110 4

INCOME DURING YEAR.

Assessments: Expense	$8,933 79	
Total paid by members	$8,933 79	
From all other sources, viz: Certificate fees, $92.00; miscellaneous, $797.10	889 10	
Total income during the year		9,822 89
Sum of both amounts		$9,933 37

DISBURSEMENTS DURING YEAR.

Temporary disability	$441 91	
Total paid to members or applicants	$ 441 91	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	4,016 28	
Salaries of officers	900 00	
Salaries and other compensation of office employés	583 00	
Rent, $360.00; advertising and printing, $866.36	1,226 36	
Postage, express and telegraph	231 07	
Insurance departments, $5.00; miscellaneous, $1,498.72	1,503 72	
(Other disbursements $8,460 43)		
Total disbursements		$8,902 34
Balance		$1,031 03

LEDGER ASSETS.

Cash in office, $43.20; deposited in bank, $987.83	$1,031 03	
Total		$1,031 03

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$1,031 03
Comprised under the following funds:		
Mortuary	$1,031 03	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$1,025 07	
Other items: Assembly balance, $372.00; supplies, $1,274.32	1,646 32	
Total non-ledger assets		2,671 39
Gross assets		$3,702 42

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments due and to become due over changes in liabilities on same account	1,025 07	
Other items: Assembly balance, $372.00; supplies, $1,274.32	1,646 32	
Total non-admitted assets		2,671 39
Total admitted assets		$1,031 03

NON-LEDGER LIABILITIES—NONE.

Balance to protect contracts	1,031 03

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	635	$ 725,500 00
Benefit certificates written during the year	916	1,166,000 00
Benefit certificates increased during the year	.....	24,500 00
Totals	1,551	$1,916,000 00
Deduct decreased or ceased to be in force during the year	256	314,000 00
Total benefit certificates in force Dec. 31, 1904	1,295	$1,602,000 00

EXHIBIT OF DEATH CLAIMS—NONE.

EXHIBIT OF DISABILITY CLAIMS.

	Illinois Claims. Number.	Amount.
Claims incurred during the year	4	$441 91
Totals	4	$441 91
Claims paid during the year	4	441 91
Received during the year from members in Illinois: Expense, $8,933.79: total.		$8,933 79

ANCIENT ORDER OF SHEPHERDS.

YEAR ENDING DECEMBER 31, 1904.

THOMAS W. COSGROVE, President. WILLIAM T. NEWMAN, Secretary.

[Incorporated June 20, 1901; commenced business Jan. 1, 1902; home office 95 Washington st., Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets, December 31 of previous year	$252 09

INCOME DURING YEAR.

Gross amount paid by members to the society without deductions as follows:		
Assessments: Mortuary, $1,819.46; reserve, $323.57; expense, $779.05; sick, accident, funeral, $336.73	$3,258 81	
Total paid by members	$3,258 81	
Total income during the year		3,258 81
Sum of both amounts		$3,510 90

DISBURSEMENTS DURING YEAR.

Temporary disability	$25 00	
Payments returned to applicants or members	1 22	
Total paid to members or applicants	$ 26 22	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	355 94	
Salaries of managers and agents not paid by commissions	460 00	
Salaries of officers	1,200 00	
Salaries and other compensation of office employés	154 08	
Medical examiners' fees, paid subordinate medical examiners	49 76	
Rent, $345.00; advertising and printing, $213.22	558 22	
Postage, express and telegraph	63 97	
Insurance departments, $5.00; miscellaneous, $72.13	77 13	
(Other disbursements. $2,919 05)		
Total disbursements		2,945 27
Balance		$565 63

LEDGER ASSETS.

Personal or agents' debit balances	$ 48 47	
Cash in office	526 79	
Total		$575 26

DEDUCT LEDGER LIABILITIES.

Personal or agents' credit balances		$0 63
Total net ledger assets		$ 565 63
Comprised under the following funds:		
Reserve	$526 79	
Expense	38 84	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$ 292 57	
Other items: Furniture, fixtures, stationery, literature and supplies, due from lodges for supplies, charter fees, etc	1,026 25	
Total non-ledger assets		1,318 82
Gross assets		$1,884 45

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$801 25	
Excess of mortuary assessments due and to become due over changes in liabilities on same account	292 57	
Other items: Due from lodges for supplies, charter fees, etc	225 00	
Total non-admitted assets		1,318 82
Total admitted assets		$565 63

NON-LEDGER LIABILITIES—NONE.

Balance to protect contracts	$565 63

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	599	$154,982 00
Benefit certificates written during the year	287	199,425 00
Benefit certificates increased during the year	1	1,500 00
Totals	887	$355,907 00
Deduct decreased or ceased to be in force during the year	178	95,772 00
Total benefit certificates in force Dec. 31, 1904	709	$260,135 00

EXHIBIT OF DEATH CLAIMS—NONE.

EXHIBIT OF DISABILITY CLAIMS.

	Illinois claims.	
Claims incurred during the year	3	$25 00
Totals	3	$25 00
Claims paid during the year	3	25 00
Received during the year from members in Illinois: Mortuary and disability, $2,156.19; reserve, $323.57; expense, $779.05; total		$3,258 81

ARCHAEAN UNION.

YEAR ENDING DECEMBER 31, 1904.

R. K. WELCH, President. N. C. BEMENT, Secretary.

[Incorporated April 2, 1903; commenced business April 24, 1903; home office, 413 W. State street, Rockford, Ill.]

BALANCE SHEET.

Amount of net ledger assets December 31 of previous year		$1,404 47

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Assessments: Mortuary, $4,433.84; expense, $3,625.17	$8,059 01	
Total paid by members	$8,059 01	
Total income during the year		8,059 01
Sum of both amounts		$9,463 48

DISBURSEMENTS DURING YEAR.

Death claims	$4,000 00	
Total paid to members or applicants	$4,000 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,482 71	
Salaries of managers and agents not paid by commissions	200 00	
Salaries of officers	1,175 00	
Salaries and other compensation of office employés	28 00	
Medical examiners' fees, paid subordinate medical examiners, $66.00; salaries or fees paid supreme or grand medical supervisors, $32.25	98 25	
Rents, $155.00; advertising and printing, $149.10	304 10	
Postage, express and telegraph	112 00	
Governing bodies, $112.37; official publication, $45.00	157 37	
Insurance departments, $5.00; miscellaneous, typewriter and office furniture, $105.00	110 00	
All other items, viz: Traveling expenses	217 36	
(Other disbursements $3,884 79)		
Total disbursements		7,884 79
Balance		$1,578 69

LEDGER ASSETS.

Cash deposited in bank	$1,578 69	
Total		$1,578 69

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$1,578 69
Comprised under the following funds:		
Mortuary	$1,379 20	
Expense	199 49	

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$1,578 69

NON-LEDGER LIABILITIES—NONE.

Balance to protect contracts	$1,578 69

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	508	$504,500 00
Benefit certificates written during the year	375	316,000 00
Benefit certificates increased during the year	.....	1,000 00
Totals	883	$821,500 00
Deduct decreased or ceased to be in force during the year	184	153,500 00
Total benefit certificates in force Dec. 31, 1904	699	$668,000 00

EXHIBIT OF DEATH CLAIMS.

	Illinois Claims. Number.	Amount.
Claims (face value) incurred during the year	3	$4,000 00
Totals	3	$4,000 00
Claims paid during the year	3	$4,000 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $4,453.84; expense, $3,625.17; total	$8,059 01

BANKERS' UNION OF THE WORLD.

YEAR ENDING DECEMBER 31, 1904.

E. C. SPINNEY, President. M. BURDOCK, Secretary.

[Incorporated Nov. 10th, 1898; commenced business Nov. 10th, 1898; home office, 202-3-4 Paxton Block, Omaha, Neb.

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets, Dec. 31st of previous year	$24,807 46

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 70 80	
Dues for expenses, per capita tax, etc	2,471 14	
Assessments: Mortuary, $32,717.08; expense, $20,851.06	53,568 14	
Premium casualty	337 91	
Medical examiner's fees paid by applicant	104 00	
Total paid by members	$56,551 99	
From all other sources, viz: Bonds, $15 25; supplies, $43.57; Frat Building, $1.25	60 07	
Total income during the year		$56,612 06
Sum of both amounts		$81,419 52

DISBURSEMENTS DURING YEAR.

Death claims, $22,024 62; permanent disability claims, $755.00	$22,779 62	
Temporary disability	642 29	
Payments returned to applicants or members	21 65	
Total paid to members or applicants	$23,443 56	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	5,067 57	
Salaries of managers and agents not paid by commissions	1,533 65	
Salaries of officers, $7,843.07; salaries of directors, $548.20	8,391 27	
Salaries and other compensation of office employés	2,672 41	
Medical examiners' fees, paid subordinate medical examiners, $146.90; salaries or fees paid supreme or grand medical supervisors, $25.25	172 15	
Rent, $1,155.00; advertising and printing, $4,399.22	5,554 22	
Postage, express and telegraph, $1,175.41; legal expense, $2,596.67	3,772 08	
Governing bodies, $1,191.74; official publication, $3,214.11	4,405 85	
Insurance departments, $3,658.31; miscellaneous, $251.41	3,909 72	
All other items, viz: Adjusting claims, $842.08; traveling adjusters $1,328.53; bonds paid for, $290.21; supplies, $446.39	2,907 21	
(Other disbursements $38,406 13)		
Total disbursements		61,849 69
Balance		$19,569 83

LEDGER ASSETS.

Book value of real estate unincumbered	$ 2,000 00	
Personal or agents' debit balances, $12,528.05; bills receivable, $290.00	12,818 05	
Cash in office, $2,362.05; deposited in bank, $2,457.65	4,819 70	
Total		$19,637 75

DEDUCT LEDGER LIABILITIES.

Personal or agents' credit balances		67 92
Total net ledger assets		$19,569 83
Comprised under the following funds:		
Mortuary	$10,191 41	
Expense	9,378 42	

NON-LEDGER ASSETS.

Furniture and fixtures, $1,836.00; printed matter and supplies, $1,800.00	$3,636 00	
Mortuary assessments to become due on post mortem policies, not exceeding one assessment	7,079 85	
Other items: Deposit cash on Landis claim exceeding liabilities	304 92	
Total non-ledger assets		11,020 77
Gross assets		$30,650 60

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$3,696 00	
Personal or agents' debit balances unsecured	2,265 00	
Total non-admitted assets		5,961 00
Total admitted assets		$24,689 60

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessment payable in advance not yet due	$5,980 00	
Losses on certificates with periodical assessments payable in advance, not adjusted, $5,536.32; resisted, $3,344.69	8,881 01	
Claims, notice, having only been received	3,996 74	
Additional amount set aside on account of claims resisted	1,500 00	
Total liabilities		20,357 75
Balance to protect contracts		$4,331 85

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	12,726	$15,577,100 00	1,123	$1,241,000 00
Benefit certificates written during the year	4,253	3,878,500 00	453	534,500 00
Totals	16,979	$19,455,600 00	1,576	$1,775,500 00
Deduct decreased or ceased to be in force during the year	6,336	6,163,185 00	679	639,500 00
Total benefit certificates in force Dec. 31, 1904	10,643	$13,292,415 00	897	$1,136,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims	
	No.	Amount.	No.	Amount.
Claims unpaid Dec 31, 1903, as per last statement	47	$62,950 00	.....	.....
Claims (face value) incurred during the year	46	47,225 00	7	$6,000 00
Totals	93	$110,175 00	7	$6,000 00
Claims paid during the year	48	22,024 62	4	842 49
Balance	45	$88,150 38	3	$5,157 51
Saved by compromising or scaling down claims or dropped during the year	.....	49,975 38	.....	2,657 51
Claims unpaid Dec. 31, 1904	45	$38,175 00	3	$2,500 00
Present value	45	$14,841 01	3	$1,187 16

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.	
	No.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	11	$1,318 27
Claims incurred during the year	14	245 54
Totals	25	$1,563 81
Claims paid during the year	22	1,397 29
Balance	3	$166 52
Saved by compromising or scaling down claims or dropped during the year	3	166 52

Received during the year from members in Illinois: Mortuary and disability $4,205.60; expense, $2,482.46; total $6,688 06

BOHEMIAN SLAVONIAN FRATERNAL BENEFICIARY UNION.

(Cesko Slovanska Bratrska Podporujici. Jednota Ve Spoj Statech Amerckych.)

YEAR ENDING DECEMBER 31, 1904.

FRANK HAUT, President. JOSEPH PREISLER, Secretary.

[Incorporated 1883; commenced business 1883; Home office 239 W. 19th Place, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets December 31, of previous year	$ 7,144 51

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 170 00	
Dues for expenses, per capita tax, etc	567 00	
Assessments: Mortuary, $31,310.81; reserve, $1,293.14	32,603 95	
Total paid by members	$33,340 95	
From all other sources, viz: Certificates, $25.50; convention, $566.75; miscellaneous, $176.63	768 88	
Total income during the year		34,109 83
Sum of both amounts		$41,254 34

DISBURSEMENTS DURING YEAR.

Death claims	$28,950 00	
Total paid to members or applicants	$28,950 00	
Salaries of officers	618 00	
Rent, $12.00; advertising and printing, $247.68	259 68	
Postage, express and telegraph	80 65	
Miscellaneous	527 48	
All other items	165 05	
(Other disbursements $1,650 86)		
Total disbursements		30,600 86
Balance		$10,653 48

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$ 5,442 21	
Cash in office and deposited in bank	5,211 27	
Total		$10,653 48

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$10,653 48
Comprised under the following funds:		
Mortuary	$ 5,211 27	
Reserve	5,442 21	

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets		$10,653 48

NON-LEDGER LIABILITIES.

Losses on post mortem certificates, adjusted, not due	$ 3,300 00	
Total liabilities		3,300 00
Balance to protect contracts		$ 7,353 48

EXHIBIT OF CERTIFICATES.

	Total business of the year. Number.	Amount.	Business in Illinois during year. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	3,336	$2,341,600 00	1,300	$ 959,700 00
Benefit certificates written during the year	175	130,400 00	95	47,300 00
Totals	3,511	$2,472,000 00	1,395	$1,007,000 00
Deduct decreased or ceased to be in force during the year	189	134,000 00	71	48,400 00
Total benefit certificates in force Dec. 31, 1904	3,322	$2,338,000 00	1,324	$ 958,600 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Amount.	Illinoins claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	1	$ 1,000 00	.....	.....
Claims (face value) incurred during the year	41	31,600 00	14	$12,000 00
Totals	42	$32,600 00	14	$12,000 00
Claims paid during the year	37	28,950 00	12	10,000 00
Balance	5	$ 3,650 00	2	$ 2,000 00
Saved by compromising or scaling down claims or dropped during the year	1	350 00	.....	.....
Claims unpaid Dec. 31, 1904	4	$ 3,300 00	2	$ 2,000 00

EXHIBIT OF DISABILITY CLAIMS—None.

Received during the year from members in Illinois: Mortuary and disability, $12,710.99; reserve, $348.70; expense, $218.75: total $13,278 44

BOHEMIAN SLAVONIAN KNIGHTS AND LADIES.

(Nejoyski Loze Cesko Slavanskych. Ritiru a Dam.)

Year Ending December 31, 1904.

FRANK DOSTAL, President. KAREL MUSIL, Secretary.

[Incorporated May 9, 1895; commenced business May, 1892; Home office, 617 Loomis street, Chicago, Illinois.]

BALANCE SHEET.

Amount of net ledger assets December 31, of previous year		$10,119 95

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 448 50	
Dues for expenses, per capita tax, etc	1,604 40	
Assessments: Mortuary, $32,669.78; reserve, $1,719.61; expense, $661.82	35,051 21	
Total paid by members	$37,104 11	
Interest, $297.63; books, $46.00	343 63	
From all other sources, viz: Profits	358 06	
Total income during the year		37,805 80
Sum of both amounts		$47,925 75

DISBURSEMENTS DURING THE YEAR.

Death claims	$34,050 00	
Total paid to members or applicants	$34,050 00	
Salaries of officers	514 00	
Rents, $78.00; advertising and printing, $193.00	271 00	
Postage, express and telegraph	74 88	
Official publication	1,117 61	
Miscellaneous	570 34	
All other items, viz: Premiums on bonds	181 96	
(Other disbursements $2,729.79.)		
Total disbursements		36,779 79
Balance		$11,145 97

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$7,374 74	
Cash in office and deposited in bank	3,771 23	
Total		$11,145 97

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$11,145 97
Comprised under the following funds:		
Mortuary	$1,618 73	
Reserve	7,917 95	
Expense	1,609 29	

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$11,145 97

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid, $1,625.00; adjusted, not due, $4,250.00	$5,875 00	
Total liabilities		5,875 00
Balance to protect contracts		$5,270 97

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	2,548	$2,181,000 00	2,382	$2,066,750 00
Benefit certificates written during the year	354	176,500 00	320	170,000 00
Totals	2,902	$2,357,500 00	2,702	$2,236,750 00
Deduct decreased or ceased to be in force during the year	168	85,750 00	91	76,000 00
Total benefit certificates in force Dec. 31, 1904	2,734	$2,271,750 00	2,611	$2,160,750 00

EXHIBIT OF DEATH CLAIMS.

	Claims all in Illinois.	
	Number.	Amount,
Claims unpaid Dec. 31, 1903, as per last statement	10	$ 6,925 00
Claims (face value) incurred during the year	36	33,000 00
Totals	46	$39,925 00
Claims paid during the year	37	34,050 00
Claims unpaid	9	$5,875 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $30,795.66; reserve, $1,774.79; expense, $2,771.84; total	$35,342 29

BROTHERHOOD OF AMERICAN YEOMEN.

YEAR ENDING DECEMBER 31, 1904.

J. E. PAUL, President. W. E. DAVY, Secretary.

[Incorporated Dec. 27, 1897; commenced business Feb. 25, 1897; home office 410-412 Eighth street, Des Moines, Iowa.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$283,02? 8

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 15,305 94	
Dues for expenses, per capita tax, etc	128,578 34	
Assessments: Mortuary, $398,389.01; reserve, $91,090.90	489,479 91	
Medical examiners' fees paid by applicant	2,509 35	
Total paid by members	$635,873 54	
Interest	13,799 44	
From all other sources, viz: Interest on deposit, $864.75; supplies sold, $5,164.99; sundry account, $600.80	6,630 54	
Total income during the year		656,303 ??
Sum of both amounts		$939,325 ??

DISBURSEMENTS DURING YEAR.

Death claims, $377,163.42; permanent disability, $13,926.57	$391,089 99	
Temporary disability	8,977 57	
Payments returned to applicants or members	161 48	
Total paid to members or applicants	$400,229 04	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	60,384 97	
Salaries of managers and agents not paid by commissions	23,424 15	
Salaries of officers, $8,179.98; other compensation of officers, $4,140.98	12,320 94	
Board of directors	2,157 85	
Salaries and other compensation of office employés	12,176 56	
Medical examiners' fees, paid subordinate medical examiners, $3,219.75; salaries or fees paid supreme or grand medical supervisors, $6,948.50; district medical supervisor, $1,128.14	11,296 39	
Rent, $2,761.77; office furniture, $924.70; advertising and printing, $5,357.03	9,043 50	
Postage, express and telegraph, $1,143.75; legal expenses, $2,694.80	6,838 55	
Auditing committee, $641.92; official publication, $7,673.24	8,315 16	
Insurance Departments, $745.30; miscellaneous, $2,791.54	3,536 84	
All other items, viz: Supplies bought, $4,838.77; Fraternal Congress, $164.06; organization outfits, $311.65; purchase printing department, $2,500.00	7,814 48	
(Other disbursements $157,309 39)		
Total disbursements		557,538 43
Balance		$381,787 ??

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 877 74	
Mortgage loans on real estate, first liens	341,278 00	
Personal or agents' debit balances	2,834 14	
Cash deposited in bank	32,451 54	
Tax sale certificates, $145.75; certificate of deposit, $4,200.00	4,345 75	
Total		$381,787 17

DEDUCT LEDGER LIABILITIES.—NONE.

Total net ledger assets		$381,787 17
Comprised under the following funds:		
Mortuary	$ 4,056 07	
Reserve	365,216 65	
Expense	12,514 45	

NON-LEDGER ASSETS.

Interest due, $204.13; accrued, $7,648.41	$ 7,852 54	
Mortuary assessments to become due on post mortem policies, not exceeding one assessment	36,000 00	
Total non-ledger assets		43,852 54
Gross assets		$425,639 71

DEDUCT ASSETS NOT ADMITTED.

Personal or agents' debit balances unsecured	$2,834 14	
Total non-admitted assets		2,834 14
Total admitted assets		$422,805 57

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid	$ 4,500 00	
Losses on post mortem certificatces not adjusted, $53,000.00; resisted, $13,000.00	$66,000 00	
Total liabilities		70,500 00
Balance to protect contracts		$352,305 57

EXHIBIT OF CERTIFICATES.

	Total business of the year. Number.	Amount.	Business in Illinois during year. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	39,019	$60,352,000 00	.....	.....
Benefit certificates written during the year	12,364	18,261,000 00	150	$190,000 00
Totals	51,383	$78,613,000 00	150	$190,000 00
Deduct decreased or ceased to be in force during the year	5,210	8,060,000 00	6	10,000 00
Total benefit certificates in force Dec. 31, 1904	46,173	$70,553,000 00	144	$180,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	22	$ 35,000 00
Claims (face value) incurred during the year	277	421,000 00
Totals	299	$456,000 00
Claims paid during the year	252	376,463 42
Balance	47	79,536 58
Saved by compromising or scaling down claims or dropped during the year	3	9,036 58
Claims unpaid Dec. 31, 1904	44	$70,500 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims. No.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	12	$ 2,925 00
Claims incurred during the year	129	24,479 14
Totals	141	$27,404 14
Claims paid during the year	124	22,904 14
Balance	17	$4,500 00
Saved by compromising or scaling down claims or dropped during the year	3	950 00
Claims unpaid Dec. 31, 1904	14	$3,550 00
Received during the year from members in Illinois: Mortuary and disability, $115.72; reserve, $21.15; expense, $230.48; total		$367 35

BROTHERHOOD OF LOCOMOTIVE FIREMEN.

YEAR ENDING DECEMBER 31, 1904.

J. J. HANNAHAN, Grand Master. W. S. CARTER, Grand Secretary and Treasurer.

[Licensed Nov. 28, 1899: commenced business Dec. 1, 1873; home office Room 101 Y. M. C. A. building, Peoria, Ill.]

BALANCE SHEET.

Amount of net ledger assets December 31 of previous year		$ 5,643 04

INCOME DURING YEAR.

Assessments: Mortuary	$782,383 75	
Total paid by members	$782,383 75	
Interest	631 50	
From all other sources, viz: Advanced by other department of association, rebate account, overpayment to acting grand medical examiner previous year	25,130 00	
Total income during the year		808,145 25
Sum of both amounts		$813,788 29

DISBURSEMENTS DURING YEAR.

Death claims, $623,200.00; permanent disability claims, $151,500.00.	$774,700 00	
Total paid to members or applicants	$774,700 00	
Salaries of officers	8,375 00	
Salaries and other compensation of office employés	7,641 65	
Salaries or fees paid supreme or grand medical supervisors	2,500 00	
Rent, $358.98; printing, $3,875.12	4,234 10	
Postage, express and telegraph, $1,495.41; legal expenses, $948.67.	2,444 08	
Governing bodies	715 15	
Insurance departments, $5.00; miscellaneous, $31.13	36 13	
All other items, viz.: Telephone, $50.00; light for office, $25.77; bond "prem" grand secretary and treasurer, $125.00, rebate subordinate lodges overpayment, $24.75	223 52	
(Other disbursements $21,171 63)		
Total disbursements		795,871 63
Balance		$17,916 66

LEDGER ASSETS.

Cash deposited in bank	$17,916 66	
Total		$17,913 66

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$ 7,916 66
Comprised under the following funds:		
Mortuary	$17.916 66	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$228,964 50	
Total non-ledger assets		228,964 50
Gross assets		$246,881 16

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments due and to become due over changes in liabilities on same account	$85,964 50	
Total non-admitted assets		85,964 50
Total admitted assets		$160,916 66

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, not yet due	$55,000 00	
Losses on certificates with periodical assessments payable in advance, not adjusted	39,500 00	
Losses on disability certificates not adjusted	23,500 00	
All other liabilities, viz.: Advanced by other department of association	25,000 00	
Total liabilities		143,000 00
Balance to protect contracts		$17,916 66

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	50,744	$71,471,000 00	3,090	$4,173,500 00
Benefit certificates written during the year	11,156	15,545,000 00	1,193	1,572,500 00
Totals	61,900	$87,016,000 00	4,283	$5,746,000 00
Deduct decreased or ceased to be in force during the year	7,790	10,694,500 00	578	800,500 00
Total benefit certificates in force Dec. 31, 1904	54,110	$76,321,500 00	3,705	$4,945,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	53	$ 71,000 00	2	$ 3,000 00
Claims (face value) incurred during the year.	473	651,000 00	30	42,500 00
Totals	526	$722,000 00	32	$45,500 00
Claims paid during the year	453	623,200 00	27	38,500 00
Balance	73	$98,800 00	5	$7,000 00
Saved by compromising or scaling down claims or dropped during the year	3	4,300 00	.....	.....
Claims unpaid Dec. 31, 1904	70	$94,500 00	5	$7,000 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims. Number.	Total claims. Amount.	Illinois claims. Number.	Illinois claims. Amount.
Claims unpaid Dec. 31, 1903, as per last statement	54	$ 76,700 00	2	$ 2,000 00
Claims incurred during the year	216	312,850 00	13	18,000 00
Totals	270	$389,550 00	15	$20,000 00
Claims paid during the year	105	151,500 00	8	11,000 00
Balance	165	$238,050 00	7	$9,000 00
Saved by compromising or scaling down claims or dropped during the year	148	214,550 00	6	7,500 00
Claims unpaid Dec. 31, 1904	17	$23,500 00	1	$1,500 00

Received during the year from members in Illinois: Mortuary and disability.. $48,782 00

BROTHERHOOD OF RAILROAD TRAINMEN.

YEAR ENDING DECEMBER 31, 1904.

P. H. MORRISSEY, President. A. E. KING, Secretary.

[Organized Sept. 23, 1883; commenced business Sept. 23, 1883; home office, American Trust bldg., Cleveland, Ohio.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$ 899,774 27

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of charter fees	$ 1,450 00	
Dues for expenses, per capita tax, etc	145,510 75	
Assessments: Mortuary, $1,470,622.30; protective, $73,019.90; special assessment for general fund, $71.25	1,543,713 45	
Total paid by members	$1,690,674 20	
Interest	31,141 62	
From all other sources, viz: General grievance committee assessments, $160,603.69; sale of supplies to subordinate lodges, $13,304.00; subscriptions and advertising, $18,530.63; ledger assets, $7,072.70; bonding subordinate lodge officers, $2,790.70; miscellaneous, $4,587.51	206,889 23	
Total income during the year		1,928,705 05
Sum of both amounts		$2,828,479 32

DISBURSEMENTS DURING YEAR.

Death claims, $1,064,616.06; permanent disability claims, $439,200.00	$1,503,816 66	
Total paid to members or applicants		$1,503,816 66
Salaries of officers, $31,243.00; other compensation of officers, $2,636.38	33,879 38	
Salaries and other compensation of office employés	23,247 50	
Salaries or fees paid supreme or grand medical supervisors	2,555 15	
Rent, $3,270.40; advertising and printing, $11,673.64	14,944 04	
Postage, express and telegraph, $6,172.65; legal expenses, $2,045.22	8,217 87	
Official publication	49,331 68	
Miscellaneous	5,429 05	
All other items, viz: General grievance committee, $160,543.08; legal representative, $5,000.29; bond, $5,057.67; furniture and fixtures, $963.33; fire insurance, $56.25	171,593 62	
(Other disbursements $309,198 29)		
Total disbursements		$1,813,014 93
Balance		$1,015,464 37

LEDGER ASSETS.

Cash in office, $50.00; deposited in bank, $1,015,114.37; deposit with postmaster, $300.00	$1,015,464 37	
Total		$1,015,464 37

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$1,015,464 37
Comprised under the following funds:		
Mortuary	$611,929 30	
Protective	188,577 43	
General grievance	4,327 24	
General	207,944 42	
Legislative	2,685 98	

NON-LEDGER ASSETS.

Interest due on assets	$ 15,187 62	
Mortuary assessments to become due on post mortem policies, not exceeding one assessment	255,000 00	
Other items: Grand dues assessed for, not yet due	37,500 00	
Total non-ledger assets		307,687 62
Gross assets		$1,323,151 99

DEDUCT ASSETS NOT ADMITTED.

Grand dues assessed for, not yet due	$37,500 00	
Total non-admitted assets		37,500 00
Total admitted assets		$1,285,651 99

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, due, $18,869.95; not yet due, $239,250.00	$258,119 95	
Losses on certificates with periodical assessments payable in advance, not adjusted	133,950 00	
Total liabilities		392,069 95
Balance to protect contracts		$893,582 04

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	63,118	$77,330,600 00	3,969	$4,671,500 00
Benefit certificates written during the year	17,015	20,084,200 00	1,203	1,447,100 00
Totals	82,133	$97,414,800 00	5,172	$6,118,600 00
Deduct decreased or ceased to be in force during the year	10,987	13,005,150 00	635	717,200 00
Total benefit certificates in force Dec. 31, 1904	71,146	$84,409,650 00	4,537	$5,401,400 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	265	$ 322,480 20	21	$25,650 00
Claims (face value) incurred during the year	848	1,037,256 41	59	73,300 00
Totals	1,113	$1,359,736 61	80	$98,950 00
Claims paid during the year	865	1,064,616 66	65	81,100 00
Claims unpaid	248	$295,119 95	15	$17,850 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	94	$108,050 00	9	$ 9,350 00
Claims incurred during the year	349	428,100 00	18	22,250 00
Totals	443	$536,150 00	27	$31,600 00
Claims paid during the year	365	439,200 00	22	25,150 00
Claims unpaid	78	$96,950 00	5	$6,450 00

Received during the year from members in Illinois: Mortuary and disability, $94,160.35; protective, $4,668.75; expense, $10,594.00; general grievance committee assessments, $9,703.96; total $124,527 06

CAPITAL LIFE ASSOCIATION.

YEAR ENDING DEC. 31, 1904.

JAMES W. JEFFERSON, President. GRACE FANCHER, Secretary.

[Incorporated December 5, 1894; commenced business December 14, 1894; home office, corner Fifth and Monroe streets, Springfield, Illinois.]

BALANCE SHEET.

Amount of net ledger assets December 31 of previous year		$ 2,491 21

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:

Gross amount of certificate fees	$ 597 55	
Assessments: Mortuary and indemnity, $11,655.95; expense, $11,589.60	23,245 55	
Total paid by members		$23,843 10
Total income during the year		23,843 10
Sum of both amounts		$26,334 31

DISBURSEMENTS DURING YEAR.

Death claims	$ 1,300 00	
Temporary disability	9,734 30	
Payments returned to applicants or members	58 60	
Total paid to members or applicants	$11,092 90	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	5,172 40	
Certificate fees	597 55	
Salaries of officers	2,500 00	
Salaries and other compensation of office employés	1,126 50	
Rent, $340.00; advertising and printing, $475.00	815 00	
Postage, express and telegraph	450 00	
Insurance departments, $5.00; miscellaneous, $259.53	264 53	
(Other disbursements $10,925 98)		
Total disbursements		22,018 88
Balance		$ 4,315 43

LEDGER ASSETS.

Personal or agents' debit balances	$ 259 63	
Cash in office, $789.96; deposited in bank, $3,265.84	4,055 80	
Total		$ 4,315 43

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$ 4,315 43
Comprised under the following funds:		
Mortuary	$—772 84	
Expense	5,088 27	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within 60 days, on insurance in force	$1,225 00	
Total non-ledger assets		$ 1,225 00

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$ 5,540 43

NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted	$1,225 00	
Total liabilities		1,225 00
Balance to protect contracts		$ 4,315 43

EXHIBIT OF CERTIFICATES

	Total business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	3,693	$2,031,000 00
Benefit certificates written during the year	1,605	816,000 00
Totals	5,299	$2,847,000 00
Deduct decreased or ceased to be in force during the year	1,526	515,000 00
Total benefit certificates in force Dec. 31, 1904	3,772	$2,332,000 00

EXHIBIT OF DEATH CLAIMS.

	Claims—all in Illinois. Number.	Amount.
Claims (face value) incurred during the year	7	$1,300 00
Totals	7	$1,300 00
Claims paid during the year	7	$1,300 00

EXHIBIT OF DISABILITY CLAIMS.

	Claims—all in Illinois. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	56	$ 1,200 00
Claims incurred during the year	407	9,759 30
Totals	463	$10,959 30
Claims paid during the year	414	9,734 30
Balance	49	$1,225 00
Saved by compromising or scaling down claims or dropped during the year	.....	.....
Claims unpaid Dec. 31, 1904	49	$1,225 00

Received during the year from members in Illinois: Mortuary and disability, $11,655.95; expense, $11,589.60; total	$23,245 55

CATHOLIC ORDER OF FORESTERS.

YEAR ENDING DECEMBER 31, 1904.

THOMAS H. CANNON, High Chief Ranger. THOS. F. McDONALD, Secetary.

[Incorporated May 24, 1883; commenced business May 24, 1883; home office 1226-1235 No. 106 LaSalle street, Chicago, Ill.]

BALANCE SHEET.

Amount of ledger assets December 31 of previous year		$619,656 99

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc	$ 56,469 25	
Assessments—mortuary	1,249,293 75	
Total paid by members	$1,305,763 00	
Interest	14,730 73	
From all other sources, viz: Merchandise sold, $8,118 06; certificate fees and policies written, $7,384.00; Sub. court bonds, $1,744.79; charter fees, $4,125 00; general fund interest, $310.72; vouchers retired, $155.00; advertising, $1,075.00; fixture account, $135.00; debit balances charged off, $28.32	23,075 99	
Total income during the year		$1,343,569 72
Sum of both amounts		$1,963,226 71

DISBURSEMENTS DURING YEAR.

Death claims	$996,840 00	
Total paid to members or applicants	$996,840 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	10,609 80	
Salaries of officers, $7,499.88; other compensation of officers—auditors, $940 82	8,440 70	
Salaries and other compensation of office employés	15,708 31	
Rent, $3,056.32; printing, $2,657.07	5,713 39	
Postage, express and telegraph, $4,034.94; legal expenses, $1,056.69	5,091 63	
Governing bodies, $6,195.50; official publication, $14,822.68	21,018 18	
Insurance departments, $691.70; miscellaneous, $167.85	859 55	
All other items, viz: Supplies, $7,572.01; duties on supplies, $34.11; expenses N. F. C., $250.00; expenses N. F. C. S., $120.00; expenses editing trial code, $56.00; revising German constitution, $35.00; safety deposit of bonds, $451.30; allowances subordinate courts, $404.07; committee on audit, $221.59; subordinate court officers' bonds, $3,009.91; high court officers' bonds, $767.00; value of certificates, $1,591.60; balances charged off benefit account, $2,023.56; general account, $369.22; depreciation on bonds charged off, $17,679.43	$34,984 80	
(Other disbursemens	$102,426 36)	
Total disbursements		$1,099,266 36
Balance		$863,960 35

LEDGER ASSETS.

Cash deposit P. Q	$ 5,000 00	
Book value of bonds (excluding interest) and stocks owned absolutely	743,932 99	
Cash deposited in bank	65,367 33	
All other: Accrued interest on bonds purchased, $760.87; fixtures and supplies, $4,360.00; outstanding balances: Benefit account, $38,884.37; general account, $5,861.35; advertising account, $235.00	50,101 29	
Total		$864,401 61

DEDUCT LEDGER LIABILITIES.

Unapplied cash, $102.63; balances due subordinate courts, $321.46; State courts, $17.17		441 26
Total net ledger assets		$863,960 35
Comprised under the following funds:		
Mortuary	$840,180 06	
Expense	23,780 29	

NON-LEDGER ASSETS—NONE.

Gross assets	$863,960 35

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$4,360 00	
General account balances	5,861 05	
Total non-admitted assets		10,221 05
Total admitted assets		$853,739 30

NON-LEDGER LIABILITIES.

Losses on post mortem certificates not adjusted	$123,593 33	
Total liabilities		123,593 33
Balance to protect contracts		$730,145 97

EXHIBIT OF CERTIFICATES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	112,608	$119,692,900 00	31,753	$33,775,500 00
Benefit certificates written during the year	10,547	11,035,000 00	3,518	3,622,000 00
Benefit certificates increased during the year		193,000 00	.....	42,000 00
Totals	123,155	$130,920,900 00	35,271	$37,439,500 00
Deduct decreased or ceased to be in force during the year	8,889	10,356,400 00	2,932	3,160,450 00
Total benefit certificates in force Dec. 31, 1904	114,266	$120,564,500 00	32,289	$34,279,050 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Total claims. Amount.	Illinois claims. Number.	Illinois claims. Amount.
Claims unpaid Dec. 31, 1903, as per last statement	95	$ 104,833 33	35	$ 36,833 33
Claims (face value) incurred during the year	942	1,016,450 00	366	394,450 00
Totals	1,037	$1,121,283 33	401	$431,283 33
Claims paid during the year	925	996,840 00	354	379,190 00
Balance	112	$124,443 33	47	$52,093 33
Saved by compromising or scaling down claims during the year	.....	850 00	.....	.....
Claims unpaid Dec. 31, 1904	112	$123,593 33	47	$52,093 33

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois—Mortuary and disability, $356,887.10; expense, 21,930.17; total	$378,817 27

CHICAGO FRATERNAL LEAGUE.

YEAR ENDING DECEMBER 31, 1904.

CARL A. VOGEL, President. R. D. SCHUETTGE, Secretary.

[Incorporated Jan. 22, 1901; commenced business Jan. 22, 1901; home office, 109 Randolph street, Chicago.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$7,526 87

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 87 00	
Dues for expenses, per capita tax, etc	1,090 30	
Assessments: Mortuary, $5,833.22; reserve, $720.15; expense, $898.98	7,452 35	
Total paid by members	$8,569 65	
Interest	90 00	
From all other sources, viz: Supplies	109 65	
Total income during the year		8,769 30
Sum of both amounts		$16,296 17

DISBURSEMENTS DURING YEAR.

Death claims	$4,563 03	
Total paid to members or applicants	$4,563 03	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	789 60	
Salaries and other compensation of office employés	364 00	
Medical examiners' fees paid subordinate medical examiners, $33.00; salaries or fees paid supreme or grand medical supervisors, $37.25	70 25	
Rent, $300.00; advertising and printing, $396.06	696 06	
Postage, express and telegraph, $65.02; legal expenses, $75.00	140 02	
Insurance departments, $5.00; miscellaneous, $35.00	40 00	
All other items, viz: Prizes	26 00	
(Other disbursements $2,125 93)		
Total disbursements		6,688 96
Balance		$9,607 21

LEDGER ASSETS.

Cash deposited in bank	$9,607 21	
Total		$9,607 21

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$9,607 21
Comprised under the following funds:		
Mortuary	$5,002 95	
Reserve	4,604 26	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$650 00	
Total non-ledger assets		650 00
Gross assets		$10,257 21

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$10,257 21

NON-LEDGER LIABILITIES.

Losses on post-mortem certificates not adjusted	$1,750 00	
Total liabilities		1,750 00
Balance to protect contracts		$8,507 21

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	714	$497,500 00
Benefit certificates written during the year	202	120,000 00
Totals	916	$617,500 00
Deduct decreased or ceased to be in force during the year	260	180,250 00
Total benefit certificates in force Dec. 31, 1904	656	$437,250 00

EXHIBIT OF DEATH CLAIMS.

	Illinois Claims. Number.	Amount.
Claims (face value) incurred during the year	11	$8,250 00
Totals	11	$8,250 00
Claims paid during the year	8	4,563 03
Balance	3	$3,686 97
Saved by compromising or scaling down claims or dropped during the year	.....	1,936 97
Claims unpaid Dec. 31, 1904	3	$1,750 00
Present value	3	$1,616 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $5,833.22; reserve, $720.15; expense, $2,125.93; total	$8,679 30

CONFEDERATION OF BOHEMIAN AMERICAN LADIES.

YEAR ENDING DECEMBER 31, 1904.

FRANCIS CZAJKOWSKI, President. BARBARA SUCHMAN, Secretary.

[Incorporated April 14, 1902; commenced business April 16, 1902; home office, 608 S. Center avenue, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$1,071 62

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc	$ 740 13	
Assessment: Mortuary, $6,695.38; reserve, $200.12	6,895 50	
Total paid by members	$7,635 63	
Total income during the year		7,635 63
Sum of both amounts		$8,707 25

DISBURSEMENTS DURING YEAR.

Death claims	$6,500 00	
Total paid to members or applicants	$6,500 00	
Salaries of officers	65 99	
Rent, $60.00; advertising and printing, $45.10	105 10	
Postage, express and telegraph	30 73	
Insurance departments, $5.00; miscellaneous, $216.52	221 52	
All other items, viz: Donation to Bohemian Home for the aged	100 00	
(Other disbursements $523 34)		
Total disbursements		7,023 34
Balance		$1,683 91

LEDGER ASSETS.

Cash in office, $933.91; deposited in bank, $750.00	$1,683 91	
Total		$1,683 91

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		1,683 91
Comprised under the following funds:		
Mortuary	$747 61	
Reserve	487 34	
Expense	448 96	

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$1,683 91

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid	$150 00	
Total liabilities		150 00
Balance to protect contracts		$1,533 91

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	2,319	$811,650 00
Benefit certificates written during the year	204	71,400 00
Totals	2,523	$883,050 00
Deduct decreased or ceased to be in force during the year	115	40,250 00
Total benefit certificates in force Dec. 31, 1904	2,408	$842,800 00

EXHIBIT OF DEATH CLAIMS.

	Illinois claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	4	$1,400 00
Claims (face value) incurred during the year	15	5,250 00
Totals	19	$6,650 00
Claims paid during the year	18	6,500 00
Claims unpaid	1	$150 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $6,695.38; reserve, $200.12; expense, $740.13; total	$7,635 63

COURT OF HONOR.

YEAR ENDING DECEMBER 31, 1904.

A. L. HEREFORD, Supreme Chancellor. W. E. ROBINSON, Supreme Recorder.

J. T. SMITH, Supreme Vice Chancellor. B. F. WORKMAN, Supreme Treasurer.

[Incorporated July 16, 1895; commenced business July 23, 1895; home office Court of Honor bldg., Springfield, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of the previous year		$162,892 63

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc	$122,750 18	
Assessments: Mortuary	623,274 48	
Total paid by members	$746,024 66	
Interest	5,200 87	
From all other sources, viz: Payments returned to members' benefit fund, $8.29; registration fees, $8,486.00; benefit certificate fees, $1,412.00; social certificate fees, $1,067.00; district court supplies, $846.53; advertising in official publication, $23.43	11,843 25	
Total income during the year		763,068 78
Sum of both amounts		$925,961 41

DISBURSEMENTS DURING YEAR.

Death claims, $617,578.52; permanent disability claims, $4,875.00 ..		$622,453 52
Payments returned to applicants or members, general fund		25 50
Total paid to members or applicants.....		$622,479 02
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....		54,003 44
Salaries of officers, $8,500.00; per diem and expense supreme directors, $9,840.88.....		18,340 88
Salaries and other compensation of office employés.....		14,186 88
Medical examiners' fees, paid subordinate medical examiners, $184.00; salaries or fees paid supreme or grand medical supervisors, $55.50.....		239 50
Rent, $100.00; taxes, $188.38; advertising and printing, $4,797.68....		5,066 06
Postage, express and telegraph, $3,317.68; legal expenses, $6,047.51		9,365 19
Governing bodies, $4,121.15; official publication, $9,339.98		13,461 13
Insurance departments, $407.50; miscellaneous, $996.11.....		1,403 61
All other items, viz: Office supplies, $637.58; traveling expenses, $801.54; auditing committee, $1,005.41; laws and ritual committee $447.77; bond committee, $64.50; prizes, $2,115.12; premium district court bonds, $569.99; insurance and premium supreme officers' bonds, $622.47; furniture and fixtures, $1,679.19; heat, light and janitor, $1,101.78; fraternal congress, $424.89; expense supreme medical directors, $873.93; interest, $567.50; interest on judgments, $286.06; regalia, $10.10.....		11,207 83
(Other disbursements..... $127,294 52)		
Total disbursements.....		749,773 54
Balance.....		$176,187 87

LEDGER ASSETS.

Book value of real estate unincumbered.....		$ 39,659 09
Book value of bonds (excluding interest) and stocks owned absolutely.....		147,121 22
Cash deposited in bank.....		2,407 56
Total.....		$189,187 87

DEDUCT LEDGER LIABILITIES.

Due on real estate.....		13,000 00
Total net ledger assets.....		$176,187 87
Comprised under the following funds:		
Mortuary	$ 513 99	
Emergency	148,616 60	
Expense.....	27,057 28	

NON-LEDGER ASSETS.

Interest due, $1,660.00; accrued, $1,252.08, on assets	$ 2,912 08	
Mortuary assessments and per capita tax due on last call, made within sixty days; on insurance in force.....	63,579 45	
Other items; Furniture, fixtures, mailing list, supplies, etc.....	5,000 00	
Total non-ledger assets.....		71,491 53
Gross assets		$247,679 40

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.....	$ 5,000 00	
Depreciation of ledger assets to bring same to market value, real estate, $9,900.00; bonds, $2,809.84	12,709 84	
Total non-admitted assets.....		17,709 84
Total admitted assets		$229,969 56

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance due, $800.00; not yet due, $85,823.08	$86,623 08	
Losses on certificates with periodical assessments payable in advance, not adjusted, $62,150.00: resisted, $22,600.00	84,750 00	
All other liabilities, viz: Accrued interest	195 00	
Total liabilities		$171,568 08
Balance to protect contracts		$58,401 48

EXHIBIT OF CERTIFICATES.

	Total business of year.		Business in Illinois during year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	67,020	$95,527,750 00	39,993	$58,888,750 00
Benefit certificates written during the year	9,487	8,677,000 00	4,882	4,599,000 00
Benefit certificates increased during the year.	43	77,000 00	20	54,000 00
Totals	76,530	$104,281,750 00	44,895	$63,541,750 00
Deduct decreased or ceased to be in force during the year	8,185	9,065,000 00	3,770	4,405,125 00
Total benefit certificates in force Dec. 31, 1904	68,365	$95,216,750 00	41,125	$59,136,625 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	68	$ 99,625 00	41	$ 65,700 00
Claims (face value) incurred during the year.	499	700,910 58	314	453,950 00
Totals	567	$800,535 58	355	$519,650 00
Claims paid during the year	440	617,578 52	281	405,419 48
Balance	127	$182,957 06	74	$114,230 52
Saved by compromising or scaling down claims or dropped during the year	5	12,833 98	4	7,580 52
Claims unpaid Dec. 31, 1904	122	$170,123 08	70	$106,650 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	5	$2,375 00	2	$1,250 00
Claims incurred during the year	7	3,750 00	3	1,250 00
Totals	12	$6,125 00	5	$2,500 00
Claims paid during the year	10	4,875 00	3	1,250 00
Balance	2	$1,250 00	2	$1,250 00
Claims unpaid Dec. 31, 1904	2	$1,250 00	2	$1,250 00

Received during the year from members in Illinois: Mortuary and disability, $378,763.47; expense, $73,090.59; total	$451,854 06

DISTRICT GRAND LODGE NO. 6, INDEPENDENT B'NAI B'RITH.

YEAR ENDING DECEMBER 31, 1904.

ADOLF KRAUS, President. A. B. SEELENFREUND, Secretary.

[Incorporated June 27, 1878; commenced business Jan. 1, 1870; home office, 1009 Chicago Opera House Block, Chicago, Ill.]

BALANCE SHEET.

Amount of ledger assets December 31 of previous year	$169,644 42

INCOME DURING THE YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Assessments—Mortuary	$22,874 67	
Total paid by members	$22,874 67	
Interest	9,506 71	
Total income during the year		32,381 38
Sum of both amounts		$202,025 80

DISBURSEMENTS DURING THE YEAR.

Death claims	$25,900 00	
Payments returned to applicants or members	30 00	
Total paid to members or applicants	$25,930 00	
Salaries of officers	787 50	
Postage, express and telegraph	2 00	
Insurance department	98 00	
All other items, viz: Rent of safety deposits vault, $8.00; accrued interest on loans $1,093.00	1,101 00	
(Other disbursements $1,988 50)		
Total disbursements		27,918 50
Balance		$174,107 30

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$170,650 00	
Cash in office	3,457 30	
Total		$174,107 30

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets	174,107 30
Comprised under the following funds:	
Mortuary and reserve	$174,107 30

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$174,107 30

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, not yet due	$1,400 00	
Total liabilities		1,400 00
Balance to protect contracts		$172,707 30

EXHIBIT OF CERTIFICATES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,113	$774,100 00	609	$422,100 00
Benefit certificates written during the year	3	2,100 00	3	2,100 00
Totals	1,116	$776,200 00	612	$424,200 00
Deduct decreased or ceased to be in force during the year	63	44,100 00	28	19,600 00
Total benefit certificates in force Dec. 31, 1904	1,053	$732,100 00	584	$404,600 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	No.	Amount.	No.	Amount.
Claims (face value) incurred during the year	39	$27,300 00	20	$14,000 00
Claims paid during the year	37	25,900 00	19	13,300 00
Balance	2	$1,400 00	1	$700 00
Claims unpaid Dec. 31, 1904	2	$1,400 00	1	$700 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability $1,542 00

EQUITABLE FRATERNAL SICK AND ACCIDENT ASSOCIATION OF ILLINOIS.

YEAR ENDING DECEMBER 31, 1904.

CYPRESS LECOMPTE, President. H. W. MITCHELL, Secretary.

[Incorporated Aug. 31, 1904; commenced business Sept. 5, 1904; home office 417 Mission Ave., East St. Louis, Illinois.]

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 95 75	
Assessments; Mortuary, $305.32; reserve, $152.66; expense, $305.32	763 30	
Medical examiner's fees paid by applicant	441 50	
Total paid by members	$1,300 55	
Total income during the year		$1,300 55

DISBURSEMENTS DURING YEAR.

Temporary disability	$243 75	
Total paid to members or applicants	$243 75	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	95 75	
Salaries of managers and agents not paid by commissions	70 00	
Medical examiners' fees, paid subordinate medical examiners, $225.75; salaries or fees paid supreme or grand medical supervisors, $225.75	441 50	
Rent, $60.00; advertising and printing, $150.00	210 00	
Postage, express and telegraph	10 00	
Insurance departments, $10.00; miscellaneous, $5.32	15 32	
(Other disbursements.....$842.57)		
Total disbursements		$1,066 32
Balance		$214 25

LEDGER ASSETS.

Cash deposited in bank	$214 23	
Total		$214 23

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$214 23
Comprised under the following funds:		
Mortuary	$ 61 57	
Reserve	152 66	

NON-LEDGER ASSETS.

Furniture, etc	$150 00	
Total non-ledger assets		150 00
Gross assets		$364 23

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$150 00	
Total non-admitted assets		150 00
Total admitted assets		$214 23

NON-LEDGER LIABILITIES—NONE.

Balance to protect contracts,	$214 23

EXHIBIT OF CERTIFICATES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates written during the year	883	$97,565 00	883	$97,565 00
Totals	883	$97,565 00	883	$97,565 00
Deduct decreased or ceased to be in force during the year	450	54,091 00	450	54,091 00
Total benefit certificates in force Dec. 31, 1904	433	$43,474 00	433	$43,474 00

EXHIBIT OF DEATH CLAIMS—NONE.

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	32	$243 75	32	$243 75
Claims paid during the year	32	243 75	32	243 75

Received during the year from members in Illinois: Mortuary and disability, $305.32; reserve, $152.66; expense, $305.32; total $763 30

FIREMEN'S MUTUAL AID AND BENEFIT ASSOCIATION OF CHICAGO.

YEAR ENDING DECEMBER 31, 1904.

ENER C. ANDERSON, President. HUGH M. TOPPING, Secretary.

[Incorporated June 21, 1897: commenced business June 21, 1897; home office, room No. 20 city hall, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets December 31st of previous year		$6,805 68

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees	$ 100 00	
Dues for expenses, per capita tax, etc	622 25	
Assessments: Mortuary, $13,163.00; reserve, $196.00	13,359 00	
Medical examiner's fees, paid by applicant	150 00	
Total paid by members	$14,231 25	
Interest	78 86	
Total income during the year		$14,310 11
Sum of both amounts		$21,115 79

DISBURSEMENTS DURING YEAR.

Death claims	$14,000 00	
Payments returned to applicants or members	3 00	
Total paid to members or applicants	$14,003 00	
Salaries of officers, $150.00; other compensation of officers, $136.00.	286 00	
Salaries or fees paid supreme or grand medical supervisors	150 00	
Advertising and printing	138 25	
Postage, express and telegraph	12 10	
Insurance departments	5 00	
(Other disbursements $591 35)		
Total disbursements		$14,594 35
Balance		$6,521 44

LEDGER ASSETS.

Cash deposited in bank	$6,521 44	
Total		$6,521 44

DEDUCT LEDGER LIABILITIES.—NONE.

Total net ledger assets		$6,521 44
Comprised under the following funds:		
Mortuary	$5,691 00	
Reserve	196 00	
Expense	634 44	

NON-LEDGER ASSETS.—NONE.

DEDUCT ASSETS NOT ADMITTED.—NONE.

Total admitted assets	$6,521 44

NON-LEDGER LIABILITIES.

Losses on post mortem certificates, resisted	$2,000 00	
Total liabilities		2,000 00
Balance to protect contracts		$4,521 44

EXHIBIT OF CERTIFICATES.

	Business of the year—all in in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,181	$1,181,000 00
Benefit certificates written during the year	100	100,000 00
Totals	1,281	$1,281,000 00
Deduct decreased or ceased to be in force during the year	24	24,000 00
Total benefit certificates in force Dec. 31, 1904	1,257	$1,257,000 00

EXHIBIT OF DEATH CLAIMS.

	Illinois Claims. Number.	Amount.
Claims (face value) incurred during the year	16	$16,000 00
Claims paid during the year	14	$14,000 00
Claims unpaid Dec. 31, 1904	2	2,000 00

EXHIBIT OF DISABILITY CLAIMS.—NONE.

Received during the year from members in Illinois: Mortuary and disability, $13,163.00; reserve, $196.00, total	$13,359 00

FRATERNAL AID ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

H. E. DON CARLOS, President. T. J. EDMONDS, Secretary.

[Incorporated Feb. 20, 1894; commenced business Oct. 14, 1890; home office S. E. Cor. Vermont and Henry streets, Lawrence, Kas.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year	$ 67,519 28

INCOME DURING YEAR.

Gross amount paid by members to the society, with deductions as follows:		
Gross amount of membership fees	$ 3,501 35	
Dues for expenses, per capita tax, etc	60,925 10	
Assessments: Mortuary, $363,728.71; reserve, $21,261.08	384,989 79	
Medical examiners' fees paid by applicant	8,778 00	
Total paid by members	$458,194 24	
Interest	825 00	
From all other sources, viz: Sale of supplies, $1,342.81; miscellaneous, $63.15	1,405 96	
Total income during the year		460,425 20
Sum of both amounts		$527,944 48

DISBURSEMENTS DURING YEAR.

Death claims, $302,937.90; permanent disability claims, $6,250.00	$309,187 90	
Payments returned to applicants or members	98 15	
Total paid to members or applicants	$309,286 05	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	41,136 59	
Salaries of officers, $6,345.00; other compensation of officers, $2,204.32	8,549 32	
Salaries and other compensation of office employés	5,623 39	
Medical examiners' fees paid subordinate medical examiners, $5,852.00; salaries or fees paid supreme or grand medical supervisors, $2,926.00	8,778 00	
Rent, $393.65; taxes, none, advertising and printing, $2,647.00	3,040 65	
Postage, express and telegraph, $1,682.13; legal expenses, $1,463.35	3,145 48	
Official publication	4,858 35	
Insurance departments, $316.60; miscellaneous, $2,858.72	3,175 32	
(Other disbursements $78,307 10)		
Total disbursements		387,593 15
Balance		$140,351 33

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$89,801 10	
Cash deposited in bank	50,550 23	
Total		$140,351 33

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$140,351 33
Comprised under the following funds:		
Mortuary	$49,828 59	
Reserve	93,304 28	
Expense	—2,781 54	

NON-LEDGER ASSETS.

Interest due, $175.00; accrued, $66.67	$ 241 67	
Mortuary assessments due on last call made within sixty days, on insurance in force	39,377 00	
Other items: Office furniture, supplies, etc	4,000 00	
Total non-ledger assets		43,618 67
Gross assets		$183,970 00

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$4,000 00	
Total non-admitted assets		4,000 00
Total admitted assets		$179,970 00

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid	$ 2,225 00	
Losses on post mortem certificates not adjusted, $23,500.00; resisted, $1,700.00	25,200 00	
All other liabilities, viz: Present value disability claims outstanding	11,952 00	
Total liabilities		$39,377 00
Balance to protect contracts		$140,593 00

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	32,360	$43,086,500 00	742	$850,000 00
Benefit certificates written during the year	5,852	5,941,500 00	152	163,000 00
Totals	38,212	$49,028,000 00	894	$1,013,000 00
Deduct decreased or ceased to be in force during the year	9,186	10,510,000 00	215	228,000 00
Total benefit certificates in force Dec. 31, 1904	29,026	$38,518,000 00	679	$785,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	23	$ 32,500 00	1	$1,000 00
Claims (face value) incurred during the year.	233	313,500 00	7	7,000 00
Totals	256	$346,000 00	8	$8,000 00
Claims paid during the year	234	302,937 90	6	6,000 00
Balance	22	$43,062 10	2	$2,000 00
Saved by compromising or scaling down claims or dropped during the year	.....	15,562 10	.....	.....
Claims unpaid Dec. 31, 1904	22	$27,500 00	2	$2,000 00
Present value	22	$27,500 00	2	$2,000 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	22	$6,250 00	1	$150 00
Totals	22	$6,250 00	1	$150 00
Claims paid during the year	22	$6,250 00	1	$150 00

Received during the year from members in Illinois: Mortuary and disability, $6,457.31; reserve, $395.90; expense, $1,343.00; total $8,196 21

FRATERNAL RESERVE LIFE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

P. G. RENNICK, President. C. N. CARSON, Secretary.

[Incorporated March 1, 1899; commenced business March 1, 1899; home office, No. 201 Main street, Peoria, Ill.

BALANCE SHEET.

Amount of ledger assets Dec. 31, of previous year	$14,396 27

INCOME DURING YEAR.

Gross amount paid by members to society, without deduction as follows:		
Gross amount of membership fees, promotion fund	$ 449 50	
Dues for expenses, per capita, etc	15,435 18	
Assessments: Mortuary	44,609 66	
Total paid by members	$60,494 34	
Interest	521 23	
Total income during the year		61,015 57
Sum of both amounts		$75,401 84

DISBURSEMENTS DURING YEAR.

Death claims	$38.500 00	
Temporary disability	3,305 00	
Payments returned to applicants or members	96 76	
Total paid to members or applicants	$41,901 76	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	8,005 54	
Salaries of officers, $3,221.62; other compensation of officers, $487.86	3,709 48	
Salaries and other compensation of office employés	1,027 50	
Rents, $362 00; advertising and printing, $888.39	1,250 39	
Postage, express and telegraph, $550.71, legal expenses, $116.25	666 96	
Governing bodies, $1,665.70; official publication, $554.73	2,220 43	
Insurance departments, $11.00; miscellaneous, $374.46	385 46	
All other items, viz: Interest on loans, $326.38; office and local lodge supplies, $1,296.24	1,622 62	
(Other disbursements $18,888 38)		
Total disbursements		60,790 14
Balance		$14,611 70

LEDGER ASSETS.

Mortgage loans on real estate first liens	$ 9,050 00	
Cash deposited in bank	20,226 70	
Total		$29,276 70

DEDUCT LEDGER LIABILITIES.

Borrowed money		$14,665 00
Total net ledger assets		$14,611 70
Comprised under the following funds:		
Mortuary	$—2,508 43	
Reserve	24,510 32	
Promotion	262 23	
Expense	—7,657 43	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$ 334 29	
Mortuary assessments due on last call made within sixty days, on insurance in force	4,700 00	
Total non-ledger assets		5,034 29
Gross assets		$19,645 99

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$19,645 99

NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted	$4,900 00	
Total liabilities		4,900 00
Balance to protect contracts		$14.745 99

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	4,758	$6,152,000 00
Benefit certificates written during the year	1,618	1,661,500 00
Totals	6,376	$7,813,500 00
Deduct decreased or ceased to be in force during the year	1,139	1,187,500 00
Total benefit certificates in force Dec. 31, 1904	5,237	$6,626,000 00

EXHIBIT OF DEATH CLAIMS.

	Illinois claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	4	$ 5,900 00
Claims (face value) incurred during the year	39	50,000 00
Totals	43	$55,900 00
Claims paid during the year	39	38,500 00
Balance	4	$17,400 00
Saved by compromising or scaling down claims or dropped during the year		12,500 00
Claims unpaid Dec. 31, 1904	4	$4,900 00

EXHIBIT OF DISABILITY CLAIMS.

	Illinois claims. Number.	Amount.
Claims incurred during the year	20	$4.550 00
Totals	20	$4,550 00
Claims paid during the year	20	3,305 00
Saved by compromising or scaling down claims or dropped during the year		$1.245 00
Received during the year from member in Illinois: Mortuary and disability, $44,609.66; reserve, $521.23; expense, $15,884.68; totals		$61.015 57

FRATERNAL TRIBUNES.

YEAR ENDING DECEMBER 31, 1904.

KENNETH M. WHITHAM, President. ROBERT REXDALE, Secretary.

[Incorporated June 23, 1897; commenced business June, 1897; home office Rock Island, Ill.]

BALANCE SHEET.

Amount of net ledger assets, Dec. 31st of previous year		$35,346 22

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 320 78	
Dues for expenses, per capita tax, etc	515 25	
Assessments: Mortuary, $43,393.88; reserve, $8,166.19; expense, $39,449.41	91,009 48	
Medical examiner's fees paid by applicant	842 31	
Total paid by members	$92,687 82	
Interest	852 65	
From all other sources, viz: On account of supplies sold, $837.07; on account of bonds for officers, $98.25	935 32	
Total income during the year		94,475 79
Sum of both amounts		$129,822 01

DISBURSEMENTS DURING THE YEAR.

Death claims, $45,442.50; permanent disability claims, $662.50	$46,105 00	
Payments returned to applicants or members	33 36	
Total paid to members or applicants	$46,138 36	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	17,963 11	
Salaries of managers and agents not paid by commissions	6,946 11	
Salaries of officers	2,708 25	
Salaries and other compensation of office employés	3,628 31	
Medical examiners' fees, paid subordinate medical examiners	653 75	
Salaries or fees paid supreme or grand medical supervisors	856 24	
Rent, $660.00; taxes, $20.01; advertising and printing, $1,124.26	1,804 27	
Postage, express and telegraph, $730.25; legal expenses, $392.80	1,123 05	
Governing bodies, $418.54; official publication, $1,053.45	1,471 99	
Insurance departments, $125.04; miscellaneous, $3,009.05	3,134 09	
All other items, viz: Home Tribunal supplies for re-sale	415 29	
(All other disbursements $40,724 06)		
Total disbursements		$86,862 42
Balance		$42,959 59

LEDGER ASSETS.

Personal or agents' debit balances, $9,101.92; bills receivable, $1,731.28	$10,833 20	
Cash in office, $1,844.56; deposited in bank, $28,881.41	30,725 97	
Supplies, furniture, etc	2,076 11	
Total		$43,635 28

DEDUCT LEDGER LIABILITIES.

Personal or agents' credit balances		675 69
Total net ledger assets		$42,959 59
Comprised under the following funds:		
Mortuary	$ 600 00	
Emergency	30,070 54	
Expense	12,289 05	

NON-LEDGER ASSETS.

Interest accrued on mortgages	$ 336 47	
Mortuary assessments due on last call, made within sixty days, on insurance in force	7,842 32	
Total non-ledger assets		8,178 79
Gross assets		$51,138 38

DEDUCT ASSETS NOT ADMITTED.

Furniture	$1,642 45	
Excess of mortuary assessments due or to become due over changes in liabilities on same account	2,793 68	
Personal or agents' debit balances unsecured	9,101 92	
Other items: Supplies for re-sale	433 66	
Total non-admitted assets		13,971 71
Total admitted assets		$37,166 67

NON-LEDGER LIABILITIES

Losses on post mortem certificates adjusted, not due	$3,398 64	
Losses on post mortem certificates not adjusted	1,650 00	
Total liabilities		5,048 64
Balance to protect contracts		$32,118 03

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	8,073	$8,006,000 00	7,052	$6,759,000 00
Benefit certificates written during the year	3,016	2,572,000 00	2,521	2,012,500 00
Benefit certificates increased during the year	1	500 00	.....	.....
Totals	11,090	$10,578,500 00	9,573	$8,771,500 00
Deduct decreased or ceased to be in force during the year	2,006	1,911,000 00	1,745	1,634,500 00
Total benefit certificates in force Dec. 31, 1904	9,084	$8,667,500 00	7,828	$7,137,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	6	$ 7,500 00	5	$ 6,500 00
Claims (face value) incurred during the year	46	55,500 00	42	50,000 00
Totals	52	$63,000 00	47	$56,500 00
Claims paid during the year	48	45,442 50	43	40,967 50
Balance	4	$17,557 50	4	$15,532 50
Saved by compromising or scaling down claims or dropped during the year		12,057 50		10,032 50
Claims unpaid Dec. 31, 1904	4	$5,500 00	4	$5,500 00
Present value	4	$5,048 64	4	$5,048 64

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	2	$662 50	2	$662 50
Totals	2	$662 50	2	$662 50
Claims paid during the year	2	662 50	2	662 50

Received during the year from members in Illinois: Mortuary and disability, $39,442.04; reserve, $7,602.27; expense, $35.974.33; total $83.018 64

GRAND CARNIOLIAN SLAVONIAN CATHOLIC UNION.

YEAR ENDING DECEMBER 31, 1904.

JOHN R. STERBENZ, President. MICHAEL WARDJAN, Secretary.

[Incorporated January 12, 1898; home office, 903 N. Scott street, Joliet, Illinois.]

BALANCE SHEET.

Amount of ledger assets December 31 of previous year		$14,336 89

INCOME DURING THE YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 657 00	
Assessments: Mortuary, $43,592.45; reserve, $2,542.05: expense, $2,600.50	48,736 00	
Total paid by members	$49,393 00	
Interest	161 00	
From all other sources, viz: Badges, $510.45; mort. charter, $9.00; mort. policies, $172.30	691 75	
Total income during the year		50,245 75
Sum of both amounts		$64,582 64

DISBURSEMENTS DURING THE YAAR.

Death claims, $43,200.00; permanent disability claims, $1,000.00	$44,200 00	
Total paid to members or applicants	$44,200 00	
Salaries of officers, $1,140.00; other compensation of officers, $466.31	1,606 31	
Taxes, 86 cents: advertising and printing, $184.45	185 31	
Postage, express and telegraph	90 20	
Official publication	125 00	
Insurance departments, $5.00; miscellaneous, $3.50	8 50	
All other items, viz: Badges, $191.65—$58.30 being special charity donation by last convention to Mrs. Francis Peterlin	249 95	
(Other disbursements $2,265 27)		
Total disbursements		$46,465 27
Balance		$18,117 37

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$10,000 00	
Cash deposited in bank	8,117 37	
Total		$18,117 37

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$18,117 37
Comprised under the following funds:		
Mortuary	$ 5,188 78	
Reserve	12,401 71	
Expense	526 88	

NON-LEDGER ASSETS—NONE.

ASSETS NOT ADMITTED.

(Furniture, fixtures and safes, supplies, printed matter, stationery, etc., $800.00.)	
Total admitted assets	$18,117 37

NON-LEDGER LIABILITIES—NONE.

Balance to protect contracts	$18,117 37

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	6,623	$5,107,150 00	1,938	$1,411,100 00
Benefit certificates written during the year	1,444	1,202,400 00	345	289,000 00
Totals	8,067	$6,309,550 00	2,283	$1,700,100 00
Deduct decreased or ceased to be in force during the year	971	735,900 00	231	264,200 00
Total benefit certificates in force Dec. 31, 1904	7,096	$5,523,650 00	2,052	$1,435,900 00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Illinois Claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year.	52	$43,200 00	16	$13,200 00
Totals	52	$43,200 00	16	$13,200 00
Claims paid during the year	52	43,200 00	16	13,200 00

EXHIBIT OF DISABILITY CLAIMS.

	Total Claims.	
	Number.	Amount.
Claims incurred during the year	3	$1,000 00
Totals	3	$1,000 00
Claims paid during the year	3	$1,000 00

Received during the year from members in Illinois: Mortuary and disability, $12,594.30; reserve, $630.35; expense, $715.50 $13,940 15

GRAND LODGE ANCIENT ORDER OF UNITED WORKMEN.

YEAR ENDING DECEMBER 31, 1904.

C. H. EICH, Grand Master Workman. C. P. HITCH, Grand Recorder.

[Incorporated Dec. 3, 1875; commenced business June 28, 1875; home office, No. 218½ N. Main street, Paris, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$ 3,595 57

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expense, per capita tax, etc	$ 54,206 80	
Assessments: Mortuary, $357,022.25; reserve, $49,785.22; interest, $2,751.89	409,559 36	
Total paid by members	$463,766 16	
From all other sources, viz: Sale of supplies, $880.92; supreme lodge relief board, $142,000.00	142,880 92	
Total income during the year		606,647 08
Sum of both amounts		$610,242 65

DISBURSEMENTS DURING YEAR.

Death claims	$514,927 90	
Payments returned to applicants or members	60 84	
Total paid to members or applicants	$514,988 74	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,751 00	
Salaries of managers and agents not paid by commissions	5,714 77	
Salaries of officers, $6,300.00; other compensation of officers, $1,973.11	8,273 11	
Rent, $454 00; insurance taxes, $37.45; advertising and printing, $1,128.50	1,619 95	
Postage, express and telegraph, $1,581.20; legal expenses, $1,289.79	2,870 99	
Governing bodies, $641.54; official publication, $2,302.50	2,944 04	
Insurance departments, $5.00; miscellaneous, $354.54	359 54	
All other items, viz: Supreme per capita tax, $2,723.80; flood relief, $557.80; world's fair building, $82.00; guaranty fund, $48,559.28	51,922 88	
(Other disbursements $75,456 28)		
Total disbursements		590,445 02
Balance		$ 19,797 63

LEDGER ASSETS.

Cash deposited in bank	$ 19,797 63	
Total		$ 19,797 63

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$ 19,797 63
Comprised under the following funds:		
Mortuary	$ 1,009 52	
Reserve	4,101 15	
Emergency	2,751 89	
Expense	11,935 07	

NON-LEDGER ASSETS.

Due from supreme lodge on deficiency claims (estimated)	$ 74,266 00	
Mortuary assessments due on last call, made within sixty days, on insurance in force	39,151 51	
Other items: Due from supreme lodge, allowed	109,217 62	
Total non-ledger assets		222,635 13

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$242,432 76

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid	$193,266 24	
Losses on post mortem certificates not adjusted, $13,858.00; resisted, $2,000.00	15,858 00	
Total liabilities		209,024 24
Balance to protect contracts		$ 33,408 52

EXHIBIT OF CERTIFCATES.

	Business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	14,638	$24,683,000 00
Benefit certificates written during the year	414	453,000 00
Benefit certificates increased during the year		2,000 00
Totals	15,052	$25,138,000 00
Deduct decreased or ceased to be in force during the year	3,747	6,367,772 50
Total benefit certificates in force Dec. 31, 1904	11,305	$18,770,227 50

EXHIBIT OF DEATH CLAIMS.

	Illinois claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	121	$223,000 00
Claims (face value) incurred during the year	278	487,094 14
Totals	399	$710,094 14
Claims paid during the year	281	514,927 90
Balance	118	$195,166 24
Saved by compromising or scaling down claims or dropped during the year	1	2,000 00
Claims unpaid Dec. 31, 1904	117	$193,166 24
Present value	117	$193,166 24

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $357,022.25; reserve, $49,785.22; expense, $55,087.72; total	$461,895 19

GRAND LODGE OF THE GERMAN ORDER OF HARUGARI OF THE STATE OF ILLINOIS.

YEAR ENDING DECEMBER 31, 1904.

EDWARD PETERSON, President. LOUIS WREDEN, Secretary.

[Incorporated Sept. 25, 1877; commenced business Sept. 25, 1877; home office, 355 W. Chicago ave., Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31st of previous year		$26,385 86

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:

Gross amount of membership fees	$ 11 00	
Dues for expenses, per capita tax, etc	4,000 01	
Assessments: Mortuary, $23,943.02; reserve, $2,197.30; aid to members, $11,302.71	37,443 03	
Sick fund	3,031 10	
Total paid by members	$44,485 14	
Interest	888 50	
Total income during the year		45,373 64
Sum of both amounts		$71,759 50

DISBURSEMENTS DURING THE YEAR.

Death claims, $24,500.00; aid to members, $11,000 00	$35,500 00	
Temporary disability	2,543 05	
Total paid to members or applicants	$38,043 05	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	34 17	
Salaries of officers	805 00	
Salaries and other compensation of office employés	53 00	
Rent, $47.50; taxes, $23.04; advertising and printing, $424.45	494 99	
Postage, express and telegraph, $167.20; legal expenses, $81.00	248 20	
Governing bodies, $894.20; official publication, $560.00	1,454 20	
Insurance departments, $133.40; miscellaneous, $123.31	256 71	
All other items	635 41	
(Other disbursements $3,981.68)		
Total disbursements		42,024 73
Balance		$29,734 77

LEDGER ASSETS.

Book value of real estate unincumbered	$ 1,057 22	
Mortgage loans on real estate first liens	17,000 00	
Cash in office, $4,679.14; deposited in bank, $6,998.41	11,677 55	
Total		$29,734 77

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$29,734 77
Comprised under the following funds:		
Mortuary	$ 2,252 99	
Aid to members	628 28	
Reserve	14,019 15	
Sick fund	282 45	
Emergency	11,036 48	
Expense	1,515 42	

NON-LEDGER ASSETS.

Interest accrued on mortgages	$8 00	
Total non-ledger assets		8 00

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$29,742 77

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, not yet due, $4,000.00; aid to members, $1,600.00	$5,600 00	
Total liabilities		5,600 00
Balance to protect contracts		$24,142 77

EXHIBIT OF CERTIFICATES.

	Total business of the year, all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,962	$981,000 00
Benefit certificates written during the year	12	6,000 00
Totals	1,974	$987,000 00
Deduct decreased or ceased to be in force during the year	240	120,000 00
Total benefit certificates in force Dec 31, 1904	1,734	$867,000 00

EXHIBIT OF DEATH CLAIMS.

	All Illinois claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	7	$ 3,500 00
Claims (face value) incurred during the year	50	25,000 00
Totals	57	$28,500 00
Claims paid during the year	49	$24,500 00
Balance	8	$4,000 00
Claims unpaid Dec. 31, 1904	8	$4.000 00

EXHIBIT OF DISABILITY CLAIMS.

	Illinois claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement		
Claims incurred during the year	75	$2543 05
Totals	75	$2,543 05
Claims paid during the year	75	2,543 05
Balance	None.	None.
Claims unpaid Dec. 31, 1904	None.	None.

Received during the year from members in Illinois: Aid to members, $11,302.71; mortuary and disability, $26,985.12; emergency and reserve, $3,085.80; expense, $4,000.01; total	$45,373 64

GRAND LODGE OF ILLINOIS INDEPENDENT ORDER OF MUTUAL AID.

YEAR ENDING DECEMBER 31, 1904.

JAMES M. IRWIN, President. CHAS. D. BRAINARD, Secretary.

[Incorporated Aug. 3, 1878; commenced business August, 1878. Home office No. 312 Masonic Temple, Peoria, Illinois.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$37,102 60

INCOME DURING THE YEAR

Gross amount paid by members of the society, without deductions as follows:		
Dues for expenses, per capita tax, etc	$ 4,780 64	
Assessments: Mortuary, $71,667.03; expense, $7,604.27	79,271 30	
Total paid by members	$84,051 94	
Interest	825 00	
Total income during the year		84,876 94
Sum of both amounts		$121,979 54

DISBURSEMENTS DURING YEAR.

Death claims	$36,000 00	
Total paid to members or applicants	$36,000 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	207 00	
Salaries of managers and agents not paid by commissions	3,651 50	
Salaries of officers $2,100.00; other compensation of officers $212.00	2,312 00	
Salaries and other compensation of office employés	387 50	
Rent, $264.00; taxes, advertising and printing $494.35	758 35	
Postage, express and telegraph $326.48; legal expenses $1,300.20	1,626 68	
Governing bodies, $1,255.09; official publication, $720.00	1,975 09	
Insurance departments, $5.00; miscellaneous, $445.58	450 58	
All other items, viz: Traveling expenses $1,260.24; supplies, $115.77; office fixtures $25.90	1,401 91	
Other disbursements ($12,750 61)		
Total disbursements		48,750 61
Balance		$73,228 93

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$15,000 00	
Cash deposited in bank	58,228 93	
Total		$73,228 93

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$73,228 93
Comprised under the following funds:		
Mortuary	$72,196 69	
Expense	1,032 24	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$6,355 25	
Total non-ledger assets		6,355 25

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$79,584 18

NON-LEDGER LIABILITIES.

Losses on post mortem certificates not adjusted	$3,500 00	
Total liabilities		$3,500 00
Balance to protect contracts		$76,084 18

EXHIBIT OF CERTIFICATES.

	Business of the year all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec 31, 1903, as per last statement	2,301	$4,132,500 00
Benefit certificates written during the year	180	129,000 00
Totals	2,481	$4.261,500 00
Deduct decreased or ceased to be in force during the year	296	468,000 00
Total benefit certificates in force Dec. 31, 1904	2,185	$3,793,500 00

EXHIBIT OF DEATH CLAIMS.

	Illinois claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	4	$ 6,500 00
Claims (face value) incurred during the year	38	73,000 00
Totals	42	$79,500 00
Claims paid during the year	38	36,000 00
Balance	4	$43,500 00
Saved by compromising or scaling down claims or dropped during the year		36,500 00
Claims unpaid Dec. 31, 1904	4	$7,000 00
Present value		$3,500 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $71,613.03; expense $7,658.27; total	$79,271 30

GRAND LODGE OF THE INDEPENDENT ORDER OF VIKINGS.

YEAR ENDING DECEMBER 31, 1904.

HERMAN CARLSON, President. ANDERS HESSEL, Secretary.

[Incorporated Nov. 30, 1895; commenced business Jan. 1, 1896; home office, 1428 Aldin ave., Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$7,412 37

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 373 00	
Dues for expenses, per capita tax, etc	980 70	
Assessments: Mortuary, $6,456.69; reserve, $525.77	6,982 46	
Total paid by members	$8,336 16	
Interest	190 78	
From all other sources, viz: Sale of stationery	109 24	
Total income during the year		8,636 18
Sum of both amounts		$16,048 55

DISBURSEMENTS DURING YEAR.

Death claims	$5,000 00	
Total paid to members or applicants	$5,000 00	
Salaries of officers	400 00	
Rent, $189.50; advertising and printing, $182.05	371 55	
Postage, express and telegraph, $48.33; legal expenses, $6.00	54 33	
Official publication	535 00	
Insurance departments, $25.00; miscellaneous, $105.77	130 77	
All other items, viz: Organizing subordinate lodges, traveling expenses, paraphernalia, etc	347 85	
(Other disbursements $1,839 50)		
Total disbursements		6,839 50
Balance		$9,209 05

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$1,200 00	
Cash in office, $552.69; deposited in bank, $7,456.36	8,009 05	
Total		$9,209 05

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$9,209 05
Comprised under the following funds:		
Mortuary	$6,072 42	
Reserve	2,645 92	
Expense	490 71	

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$9,209 05

NON-LEDGER LIABILITIES.

Advance assessments	$119 03	
Total liabilities		119 03
Balance to protect contracts		$9,090 02

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	2,232	$724,800 00
Benefit certificates written during the year	757	205,700 00
Totals	2,989	$930,500 00
Deduct decreased or ceased to be in force during the year	394	130,600 00
Total benefit certificates in force Dec. 31, 1904	2,595	$799,900 00

EXHIBIT OF DEATH CLAIMS.

	Illinois claims. Number.	Amount.
Claims (face value) incurred during the year	18	$5,000 00
Totals	18	$5,000 00
Claims paid during the year	18	5,000 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $6,456.69; reserve, $525.77; expense, $1,353.90; total	$8,336 16

GRAND LODGE OF ILLINOIS BENEFICIARY OF KNIGHTS OF PYTHIAS OF N. A., S. A., E., A., A. AND A.

YEAR ENDING DECEMBER 31, 1904.

DR. ALLEN A. WESLEY, President. CHAS. L. COLLINS, Secretary.

[Incorporated June 8, 1903; commenced business June 8, 1903; home office, No. 3102 State street, Chicago, Ill.]

BALANCE SHEET.

Amount of ledger assets Dec. 31 of previous year		$3,338 60

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees	$ 55 50	
Dues for expenses, per capita tax, etc	666 00	
Assessments	3,096 50	
Total paid by members	$3,818 00	
Total income during the year		3,818 00
Sum of both amounts		$7,156 60

DISBURSEMENTS DURING YEAR.

Death claims	$3,825 00	
Total paid to members or applicants	$3,825 00	
Salaries of officers	150 00	
Advertising and printing	25 00	
Postage, express and telegraph	20 40	
Insurance departments, $30.25; miscellaneous, $175.95	206 20	
(Other disbursements $401 60)		
Total disbursements		$4,226 60
Balance		$2,930 00

LEDGER ASSETS

Cash in office, $1,037.00; deposited in bank, $1,893.00	$2,930 00	
Total		$2,930 00

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$2,930 00
Comprised under the following funds:		
Mortuary	$2,143 00	
Expense	787 00	

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$2,930 00

NON-LEDGER LIABILITIES—NONE.

Balance to protect contracts	$2,930 00

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,262	$252,400 00
Benefit certificates written during the year	222	44,400 00
Totals	1,484	$296,800 00
Deduct decreased or ceased to be in force during the year	24	4,800 00
Total benefit certificates in force Dec. 31, 1904	1,460	$292,000 00

EXHIBIT OF DEATH CLAIMS.

	Illinois Claims. Number.	Amount.
Claims (face value) incurred during the year	24	$3,825 00
Claims paid during the year	24	3,825 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $3,096.50; expense, $721.50; total	$3,818 00

GRAND LODGE PROGRESSIVE ORDER OF THE WEST.

YEAR ENDING DECEMBER 31, 1904.

BERNARD FRANK, President. GUS CYTRON, Secretary.

[Incorporated Feb. 13, 1896; commenced business Feb. 13, 1896; home office, Fraternal building, room 9, St. Louis, Mo.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent, Springfield, Ill.

BALANCE SHEET.

Amount of net ledger assets December 31st of previous year		$10,690 16

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees	$ 192 95	
Dues for expenses, per capita tax, etc	2,694 70	
Assessments: Mortuary, $6,696.60; certificate, $108.75; cards, $9.00	6,816 35	
Lapel buttons	58 47	
Total paid by members	$9,762 47	
Interest	113 29	
Total income during the year		9,875 76
Sum of both amounts		$20,565 92

DISBURSEMENTS DURING YEAR.

Death claims	$9,000 00	
Temporary disability	151 00	
Total paid to members or applicants	$9,151 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,248 20	
Salaries of officers	1,263 00	
Rent, $265.00; advertising and printing, $124.00	389 00	
Postage, express and telegraph	58 60	
Insurance departments, $20.00; miscellaneous, $89.67	109 67	
All other items, viz: Convention expenses	384 50	
(Other disbursements $3,452 97)		
Total disbursements		$12,603 97
Balance		$7,961 95

LEDGER ASSETS.

Cash deposited in bank	$7,961 95	
Total		7,961 95

DEDUCT LEDGER LIABILITIES.—NONE.

Total net ledger assets		$7,961 95
Comprised under the following funds:		
Mortuary	$ 144 35	
Reserve	7,770 97	
Expense	46 63	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$ 177 44	
Mortuary assessments due on last call made within sixty days on insurance in force	963 65	
Total non-ledger assets		$1,141 09

DEDUCT ASSETS NOT ADMITTED.—NONE.

Total admitted assets	$9,103 04

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments not yet due	$1,000 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	20 50	
Total liabilities		1,020 50
Balance to protect contracts		$8,082 54

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	2,145	$1,072,500 00	181	$90,500 00
Benefit certificates written during the year	1,240	620,000 00	150	75,000 00
Totals	3,385	$1,692,500 00	331	$165,500 00
Deduct decreased or ceased to be in force during the year	671	335,000 00	54	27,000 00
Total benefit certificates in force Dec. 31, 1904	2,714	$1,357,500 00	277	$138,500 00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Illinois Claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	3	$ 1,500 00	.....	.....
Claims (face value) incurred during the year.	17	8,500 00	1	$500 00
Totals	20	$10,000 00	1	$500 00
Claims paid during the year	18	9,000 00	1	500 00
Claims unpaid Dec. 31, 1904	2	$1,000 00	.....	.....

EXHIBIT OF DISABILITY CLAIMS.—NONE.

Received during the year from members in Illinois: Mortuary and disability, $493.70; expense, $272.85; total	$766 55

GRAND GUILD OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

ERNEST DITTMANN, President. ANNA M. ENGEL, Secretary.

[Incorporated Aug. 28, 1903; commenced business Aug. 1, 1903; home office, 934 North Francisco ave., Chicago, Illinois.]

BALANCE SHEET.

Amount of ledger assets December 31 of the previous year		$634 84

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc	$ 528 15	
Assessments: Mortuary, $2,341.98; reserve, $260.22	2,602 20	
Medical examiner's fees paid by applicant	45 00	
Total paid by members	$3,175 35	
From all other sources, viz: Supplies	99 50	
General sick benefit fund	27 16	
Total income during the year		$3,302 01
Sum of both amounts		$3,936 85

DISBURSEMENTS DURING YEAR.

Death claims	$1,500 00	
Salaries of officers	125 00	
Medical examiner's fees, paid subordinate medical examiners	45 00	
Advertising and printing	66 50	
Postage, express and telegraph, $2.75; legal expenses, $25.25	28 00	
Insurance department	18 00	
All other items, viz: Supplies, $193.45; general sick benefit fund, $27.16	220 61	
(Other disbursements $503.11)		
Total disbursements		$2,003 11
Balance		$1,933 74

LEDGER ASSETS.

Cash deposited in bank	$1,933 74	
Total		$1,933 74

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$1,933 74
Comprised under the following funds:		
Mortuary	$1,322 79	
Reserve	369 19	
Expense	241 76	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$219 80	
Other items: Books	200 00	
Total non-ledger assets		$419 80
Gross assets		$2,353 54

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$200 00	
Total non-admitted assets		$200 00
Total admitted assets		$2,153 54

NON-LEDGER LIABILITIES.

Losses on post mortem certificates; adjusted, not due	$500 00	
Total liabilities		$500 00
Balance to protect contracts		$1,653 54

EXHIBIT OF CERTIFICATES.

	Business of the year, all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	503	$251,500 00
Benefit certificates written during the year	45	22,500 00
Totals	548	$274,000 00
Deduct decreased or ceased to be in force during the year	31	15,500 00
Total benefit certificates in force Dec. 31, 1904	517	$258,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Amount.
Claims (face value) incurred during the year	4	$2,000 00
Totals	4	$2,000 00
Claims paid during the year	3	1,500 00
Balance	1	$500 00
Claims unpaid Dec. 31, 1904	1	500 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $2,341.98; reserve, $260.22; expense, $699.81; total	$3,302 01

GRAND LODGE OF THE ORDER KNIGHTS OF THE WHITE CROSS.

YEAR ENDING DECEMBER 31, 1904.

B. C. REINERTSEN, President. HENRY TALZIEN, Secretary.

[Incorporated April 3, 1900; home office, No. 105 N. Humboldt street, Chicago, Ill.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of ledger assets Dec. 31 of previous year		$5,702 97

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 877 85	
Assessments: Mortuary	4,144 55	
Total paid by members	$5,022 40	
Interest	40 00	
Total income during the year		5,062 40
Sum of both amounts		$10,765 37

DISBURSEMENTS DURING YEAR.

Death claims	$3,500 00	
Total paid to members or applicants	$3,500 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	40 00	
Salaries of officers	175 00	
Rents, $6.00; advertising and printing, $60.17	66 17	
Postage, express and telegraph	38 85	
Insurance departments, $126.00; miscellaneous, $37.10	163 10	
All other items, viz: Grand lodge, mailing, etc., $461.19; officers' bonds, $40.00	501 19	
(Other disbursements $984 31)		
Total disbursements		4,484 31
Balance		$6,281 06

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$2,093 80	
Cash in office, $200.00; deposited in bank, $3,987.26	4,187 26	
Total		$6,281 06

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$6,281 06
Comprised under the following funds:		
Mortuary	$3,944 00	
Reserve	2,093 80	
Expense	243 26	
Total	$6,281 06	

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$6,281 06

NON-LEDGER LIABILITIES—NONE.

Balance to protect contracts	$6,281 06

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	767	$383,500 00	433	$216,500 00
Benefit certificates written during the year	103	51,500 00	80	40,000 00
Totals	870	$435,000 00	513	$256,500 00
Deduct decreased or ceased to be in force during the year	94	47,000 00	39	19,500 00
Total benefit certificates in force Dec. 31, 1904	776	$388,000 00	474	$237,000 00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Illinois Claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year.	7	$3,500 00	3	$1,500 00
Totals	7	$3,500 00	3	$1,500 00
Claims paid during the year	7	3,500 00	3	1,500 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $1,759.20; expense, $409.75; total	$2,168 95

GRAND LODGE ORDER OF SONS OF HERMANN OF ILLINOIS.

YEAR ENDING DECEMBER 31, 1904.

CARL CORNILSEN, President. REINHOLD MAURER, Secretary.

[Incorporated Feb. 23, 1863; commenced business Oct. 2, 1852; home office 455 W. VanBuren street, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year	$ 658 59

INCOME DURING YEAR.

Gross amount paid by members to the society, without deducductions as follows:		
Dues for expenses, per capita tax, etc	$ 185 78	
Funeral expense fund	1,271 65	
Sick benefit fund	1,369 12	
Annual entertainments	183 80	
Total income during the year		$3,010 35
Sum of both amounts		$3,668 94

DISBURSEMENTS DURING YEAR.

Funeral expense	$600 00	
Sick benefits	983 94	
Total paid to members or applicants	$1,583 94	
Salaries of officers	173 00	
Rent, $7.00; advertising and printing, $35.00	42 00	
Postage, express and telegraph	18 50	
Governing bodies	45 00	
Insurance departments, $5.00; miscellaneous, $38.71	43 71	
(Other disbursements $322 21)		
Total disbursements		1,906 15
Balance		$1,762 79

LEDGER ASSETS.

Book value of real estate unincumbered	$ 250 00	
Cash deposited in bank	1,512 79	
Total		$1,762 79

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$1,762 79
Comprised under the following funds:		
Funeral expense fund	$736 92	
Sick benefit fund	726 89	
Emergency	275 00	
Expense	23 98	

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$1,762 79

NON-LEDGER LIABILITIES—NONE.

Balance to protect contracts	$1,762 79

EXHIBIT OF CERTIFICATES.

	Business of the year—All in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	315	$31,500 00
Benefit certificates written during the year	5	500 00
Totals	320	$32,000 00
Deduct decreased or ceased to be in force during the year	41	4,100 00
Total benefit certificates in force Dec. 31, 1904	279	$27,900 00

EXHIBIT OF FUNERAL CLAIMS.

	Total claims—All in Illinois. Number.	Amount.
Claims incurred during the year	6	$600 00
Claims paid during the year	6	600 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Funeral expense and sick benefit funds, $2,640.77; expense, $185.78; total	$2,826 55

GRAND LODGE OF THE STATE OF ILLINOIS ORDER SONS OF ST. GEORGE.

YEAR ENDING DECEMBER 31, 1904.

GEORGE E. WARE, President. CHAS. C. MENRISSE, Secretary.

[Incorporated Nov. 3, 1890; commenced business Aug. 1, 1891; home office, 2134 Michigan av., Chicago, Ill.

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$11,218 60

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 208 00	
Dues for expenses, per capita tax, etc., $1,839.80; certificate fees, $117.50	1,957 30	
Assessments: Mortuary	11,306 32	
Medical examiner's fees paid by applicant	69 00	
Total paid by members	$13,600 62	
Interest	285 08	
From all other sources, viz: Picnic, etc., $142.40; regalia, $72.50; supplies, $29.80	244 70	
Total income during the year		14,130 40
Sum of both amounts		$25,349 00

DISBURSEMENTS DURING YEAR.

Death claims	$14,000 00	
Total paid to members or applicants	$14,000 00	
Salaries of officers, $826.25; other compensation of officers, $129.50	955 75	
Salaries or fees paid supreme or grand medical supervisors	125 50	
Rent, $30.00; advertising and printing, $317.25	347 25	
Postage, express and telegraph	151 40	
Governing bodies	154 47	
Insurance departments, $10.00; miscellaneous, $312 62	322 62	
All other items, viz.: Traveling expenses, mileage to session... (Other disbursements $2,319 31)	262 32	
Total disbursements		16,319 31
Balance		$9,029 69

LEDGER ASSETS.

Cash in office, $49.82; deposited in bank, $8,979.87	$9,029 69	
Total		$9,029 69

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$9,029 69
Comprised under the following funds:		
Mortuary	$8,793 98	
Expense	235 71	

NON-LEDGER ASSETS.

Interest accrued on assets	$ 74 25	
Mortuary assessments due on last call, made within 60 days, on insurance in force	1,013 30	
Total non-ledger assets		1,087 55
Gross assets		$10,117 24

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments due and to become due over changes in liabilities on same account	$513 30	
Total non-admitted assets		513 30
Total admitted assets		$9,603 94

NON-LEDGER LIABILITIES.

Losses on post mortem certificates, adjusted, not due	$500 00	
Total liabilities		500 00
Balance to protect contracts		$9,103 94

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	2,005	$1,372,000 00	1,888	$1,302,500 00
Benefit certificates written during the year	186	141,000 00	173	131,500 00
Benefit certificates increased during the year		5,000 00		5,000 00
Totals	2,191	$1,518,000 00	2,061	$1,439,000 00
Deduct decreased or ceased to be in force during the year	169	131,000 00	151	119,000 00
Total benefit certificates in force Dec. 31, 1904	2,022	$1,387,000 00	1,910	$1,320,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year.	21	$14,500 00	20	$13,500 00
Totals	21	$14,500 00	20	$13,500 00
Claims paid during the year	20	14,000 00	19	13,000 00
Balance	1	$500 00	1	$500 00
Claims unpaid Dec. 31, 1904	1	$500 00	1	$500 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $10,984.82; expense, $1,906.50; total	$12,890 82

GRAND LODGE OF THE UNITED ORDER TREU BUND OF THE STATE OF ILLINOIS.

YEAR ENDING DECEMBER 31, 1904.

HANS SCHWARZ, President. MAX PRILL, Secretary.

[Incorporated Feb. 15, 1875; commenced business April 25, 1875; home office, 235 S. Hickory street, Centralia, Ill.]

BALANCE SHEET.

Amount of net ledger assets December 31 of previous year		$12,333 56

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Assessments	$6,255 85	
Total paid by members	$,6255 85	
Interest	344 50	
From all other sources, viz: Received on Star Brewery bonds, $190.00; for certificates, books, etc., $14.10	204 10	
Total income during the year		6,804 45
Sum of both amounts		$19,138 01

DISBURSEMENTS DURING YEAR.

Death claims	$7,500 00	
Total paid to members or applicants	$7,500 00	
Salaries of officers, $276.00; other compensation of officers, $28.00.	304 00	
Printing	45 00	
Postage, express and telegraph	31 65	
Governing bodies, $94.90; official publication, $120.00	214 90	
Insurance department, $5.00; miscellaneous, $5.85	10 85	
All other items, viz: Reduction on Star Brewery bonds	190 00	
(Other disbursements $796 40)		
Total disbursements		8,296 40
Balance		$10,841 61

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$9,937 04	
Cash deposited in bank	904 57	
Total		$10,841 61

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$10,841 61
Comprised under the following funds:		
Mortuary, reserve, emergency, expense	$10,841 61	

ON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$10,841 61

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid	$300 00	
Total liabilities		$300 00
Balance to protect contracts		$10,541 61

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	541	$223,500 00
Benefit certificates written during the year	101	47,000 00
Totals	642	$270,500 00
Deduct decreased or ceased to be in force during the year	43	17,350 00
Total benefit certificates in force Dec. 31, 1904	599	$253,150 00

EXHIBIT OF DEATH CLAIMS.

	All Illinois claims. Number.	Amount.
Claims (face value) incurred during the year	18	$7,800 00
Totals	18	$7,800 00
Claims paid during the year	17	7,500 00
Balance	1	$300 00
Claims unpaid Dec. 31, 1904	1	$300 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, reserve and expense	$6,253 85

GRAND ORANGE LODGE OF ILLINOIS.

YEAR ENDING DECEMBER 31, 1904.

SAMUEL J. McCARRELL, President. FRANK D. McKEAG, Secretary.

[Incorporated Dec. 24, 1883; commenced business Nov. 24, 1898; home office, 3317 South Morgan street, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year	$1,250 13

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 22 00	
Due for expenses, per capita tax, etc	142 80	
Assessments: Mortuary	1,035 65	
Total paid by members	$1,200 45	
Interest	4 68	
From all other sources	307 00	
Total income during the year		$1,512 13
Sum of both amounts		$2,762 26

DISBURSEMENTS DURING YEAR.

Death claims	$2,000 00	
Total paid to members or applicants	$2,000 00	
Salaries of officers	77 00	
Salaries or fees paid supreme or grand medical supervisors	6 00	
Rent, $15.50; advertising and printing, $13.50	29 00	
Postage, express and telegraph, $21.79; legal expenses, $3.25	25 04	
Governing bodies	33 20	
Insurance department, $5.00; miscellaneous, $255.81	260 81	
(Other disbursements $431 05)		
Total disbursements		2,431 05
Balance		$331 21

LEDGER ASSETS.

Cash deposited in bank	$331 21	
Total		$331 21

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$331 21
Comprised under the following funds:		
Mortuary	$ 62 36	
Expense	268 85	

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$331 21

NON-LEDGER LIABILITIES—NONE.

Balance to protect contracts	$331 21

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	136	$115,000 00
Benefit certificates written during the year	13	13,000 00
Totals	149	$128,000 00
Deduct decreased or ceased to be in force during the year	14	13,500 00
Total benefit certificates in force Dec. 31, 1904	135	$114,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Amount.
Claims (face value) incurred during the year	2	$2,000 00
Totals	2	$2,000 00
Claims paid during the year	2	2,000 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and durability, $1,035.65; expense, $307.00	$1,342 65

GREAT HIVE LADIES OF THE MODERN MACCABEES.

YEAR ENDING DECEMBER 31, 1904.

MRS. FRANCES E. BURNS, President. MISS EMMA E. BOWER, Secretary.

[Incorporated Dec. 10, 1891; commenced business May 21, 1890; re-incorporated Aug. 6, 1902; home office, 201 E. Huron street, Ann Arbor, Mich.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of ledger assets December 31, of previous year	$134,348 91
Convention fund on hand Dec. 31, 1903, not included in 1903 report	14,137 64

INCOME DURING YEAR.

Gross amount paid by members to the society without deductions, as follows:		
Gross amount of membership fees: Certificate fees, $7,762.51; supplies, etc., $7,708.17	$ 15,470 68	
Dues for expenses, per capita tax, etc.	45,029 19	
Assessments: Mortuary, $407,775.38; emergency, $20,016.56; convention, $7,641.49	435,433 43	
Medical examiners' fees paid by applicant	632 00	
Total paid by members		$496,565 30
Interest		3,166 03
From all other sources, viz: Advertising		356 40
Total income during the year		500,087 73
Sum of both amounts		$648,574 28

DISBURSEMENTS DURING YEAR.

Death claims, $343,213.81; permanent disability claims, $123.75	$355,588 81	
Payments returned to applicants or members	31 10	
Total paid to members or applicants		$355,619 91
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	10,521 52	
Salaries of officers, $5,434.20; other compensation of officers, $740.50	6,174 70	
Salaries and other compensation of office employés	7,630 40	
Salaries or fees paid supreme or grand medical supervisors	1,122 19	
Rent, $961.13; advertising and printing, $4,273.13	5,234 26	
Postage, express and telegraph, $5,216.29; legal expenses, $3,458.72	8,675 01	
Governing bodies, $18,452.80; official publication, $5,641.85	24,094 65	
Insurance departments, $1,175.17; miscellaneous, $13,758.09	14,933 26	
All other items, viz; Investigating claims	1,340 32	
(Other disbursements $79,726 31)		
Total disbursements		435,346 22
Balance		$213,228 06

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$ 97,500 00	
Cash deposited in bank	115,728 06	
Total		$213,228 06

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$213,228 06
Comprised under the following funds:		
Mortuary	$ 94,650 12	
Emergency	107,855 59	
Expense	10,722 35	

NON-LEDGER ASSETS.

Interest accrued on assets	$ 783 32	
Market value of bonds (not including interest) and stocks over book value	4,050 00	
Mortuary assessments due on last call, made within sixty days, on insurance in force	62,001 48	
Other items: In hands Gt. Record Keeper. not yet turned over Gt. F. K	1,904 40	
Total non-ledger assets		68,739 20

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$281,967 26

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid	$23,377 64	
Losses on post mortem certificates not adjusted, $66,650.00; resisted, $5,861.11	72,511 11	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	742 28	
All other liabilities, viz: Disability claims	700 00	
Unpaid installments disability claims not due	59,825 00	
Total liabilities		157,156 03
Balance to protect contracts		$124,811 23

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	58,942	$51,356,000 00	481	$401,500 00
Benefit certificates written during the year	5,762	4,809,250 00	453	104,000 00
Totals	64,704	$56,165,250 00	934	$505,500 00
Deduct decreased or ceased to be in force during the year	1,950	1,844,750 00	17	14,500 00
Total benefit certificates in force Dec. 31, 1904	62,754	$54,320,500 00	917	$491,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	78	$ 66,108 33	1	$1,000 00
Claims (face value) incurred during the year.	434	376,675 00	7	5,750 00
Totals	512	$442,783 33	8	$6,750 00
Claims paid during the year	399	343,213 81	6	5,500 00
Balance	113	$99,569 52	2	$1,250 00
Scaled, dropped	3	2,000 00	.....	.....
Saved by compromising or scaling down claims during the year	.....	1,680 77	.....	.....
Claims unpaid Dec. 31, 1904	110	$95,888 75	2	$1,250 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	123	$91,375 00
Claims incurred during the year	53	41,400 00
Totals	176	$132,775 00
Claims paid during the year	4	12,375 00
Balance	172	$120,400 00
Saved by compromising or scaling down claims or dropped during the year	1	800 00
Transferred to death claims	80	19,225 00
Rejected	29	17,300 00
Amount saved by change in law limiting aggregate of installments to 80 per cent of certificates	.....	23,250 00
Claims unpaid Dec. 31, 1904	112	$59,825 00

Received during the year from members in Illinois: Mortuary and disability, $3,951.05; emergency, $207.95; expense, $676.14; total $4,835 14

HIBERNIAN LIFE INSURANCE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

WILLIAM E. KEELEY, President. JOHN J. MAHONEY, Secretary.

[Incorporated March 8, 1900; commenced business April 1, 1900; home office 924 Chicago Opera House block, 112 Clark street, Chicago.]

BALANCE SHEET.

Amount of net ledger assets, December 31st of previous year	$12,886 52

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc	$1,828 64	
Assessments: Mortuary	8,575 43	
Medical examiner's fees paid by applicants	577 50	
Total paid by members	$10,981 57	
Total income during the year		$10,981 57
Sum of both amounts		$23,818 09

DISBURSEMENTS DURING YEAR.

Death claims	$10,721 11	
Total paid to members or applicants	$10,721 11	
Salaries of officers	700 00	
Medical examiners' fees, paid subordinate medical examiners, $385.00; salaries or fees paid supreme or grand medical supervisors, $192.50	577 50	
Rent, $160.00; advertising and printing, $154.36	314 36	
Postage, express and telegraph	66 66	
Insurance departments, $5.00; miscellaneous, $131.57	136 57	
All other items, viz: Delegate expense attending convention, $33.20; bonding secretary and treasurer, $65.83	99 03	
(Other disbursements $1,894 12)		
Total disbursements		12,615 23
Balance		$11,202 86

LEDGER ASSETS.

Cash deposited in bank	$11,202 86	
Total		$11,202 86

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$11,202 86
Comprised under the following funds:		
Mortuary	$10,455 93	
Expense	746 93	

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$11,202 86

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid	$726 79	
Total liabilities		726 79
Balance to protect contracts		$10,476 07

EXHIBIT OF CERTIFICATES.

	Total business of year.		Business in Illinois during year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	976	$940,000 00	871	$841,000 00
Benefit certificates written during the year	385	369,000 00	317	300,500 00
Benefit certificates increased during the year	14	13,000 00	13	12,000 00
Totals	1375	$1,322,000 00	1201	$1,153,500 00
Deduct decreased or ceased to be in force during the year	129	120,000 00	123	114,500 00
Total benefit certificates in force Dec. 31, 1904	1246	$1,202,000 00	1078	$1,039,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	No.	Amount.	No.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	2	$ 1,257 59	2	$ 1,257 59
Claims (face value) incurred during the year	15	15,000 00	15	15,000 00
Totals	17	$16,257 59	17	$16,257 59
Claims paid during the year	16	10,721 11	16	10,721 11
Balance		$5,536 48		$5,536 48
Saved by compromising or scaling down claims or dropped during the year		4,809 69		4,809 69
Claims unpaid Dec. 31, 1904	1	$726 79	1	$726 79

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $7,466.36; expense, $1,644.29; total	$9,110 65

HIGH COURT OF THE BOHEMIAN-AMERICAN FORESTERS.

YEAR ENDING DECEMBER 31, 1904.

JOSEPH PELANT, President.
1674 23d Street, Chicago.

VAC HAJEK, Secretary.
174 19th Street, Chicago.

[Incorporated Dec. 5, 1899; commenced business Dec. 8, 1899; home office, 174 W. 19th street, Chicago, Illinois.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$ 6,742 77

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 633 24	
Assessments: Mortuary, $28,062.81; reserve, $1,540.01	29,602 82	
Medical examiners' fees paid by applicant	265 25	
Total paid by members	$30,501 31	
Interest	282 49	
From all other sources, viz: Income on picnic Aug. 14, 1904	549 55	
Total income during the year		$31,333 35
Sum of both amounts		$38,076 12

DISBURSEMENTS DURING YEAR.

Death claims	$25,300 00	
Total paid to members or applicants	$25,300 00	
Salaries of officers	339 96	
Medical examiners' fees, paid subordinate medical examiners	219 50	
Rent, $31.50; advertising and printing, $150.50	182 00	
Postage, express and telegraph, $63.67; legal expenses, $356.50	410 17	
Insurance departments	5 00	
All other items, viz: Premium on bonds	15 45	
(Other disbursements $1,214 74)		
Total disbursements		$26,514 74
Balance		$11,561 38

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$6,449 48	
Cash deposited in bank	5,111 90	
Total		$11,561 38

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$11,561 38
Comprised under the following funds:		
Mortuary	$3,835 12	
Reserve	7,383 90	
Expense	342 36	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$2,135 17	
Total non-ledger assets		$ 2,135 17
Gross assets		$13,696 55

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$13,696 55

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance due, $4,100.00; not yet due, $2,000.00	$6,100 00	
Total liabilities		$ 6,100 00
Balance to protect contracts		$ 7,596 55

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,574	$1,341,500 00
Benefit certificates written during the year	237	145,000 00
Totals	1,811	$1,486,500 00
Deduct decreased or ceased to be in force during the year	139	139,000 00
Total benefit certificates in force Dec. 31, 1904	1,672	$1,347,500 00

EXHIBIT OF DEATH CLAIMS.

	Illinois Claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	6	$ 5,400 00
Claims (face value) incurred during the year	27	27,000 00
Totals	33	$32,400 00
Claims paid during the year	26	25,300 00
Balance	7	$ 7,100 00
Saved by compromising or scaling down claims or dropped during the year	2	1,000 00
Claims unpaid Dec. 31, 1904	7	6,100 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $28,062.81; reserve, $1,540.01; expense, $1,448.04; total	$31,050 86

HOME FRATERNAL LEAGUE.

YEAR ENDING DECEMBER 31, 1904.

W. G. BROWN, President. CHAS. J. KINNIE, Secretary.

[Incorporated August 22, 1899; commenced business August 22, 1899; home office, 215 Masonic Temple, Rockford, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$12,708 27

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 4,041 50	
Dues for expenses, per capita tax, etc	3,817 25	
Assessments: Mortuary, $17,381.80; expense, $1,000.00	18,381 80	
Total paid by members	$26,240 55	
From all other sources, viz: Sale of supplies	30 15	
Total income during the year		26,270 70
Sum of both amounts		$38,978 97

DISBURSEMENTS DURING YEAR.

Death claims	$19,360 00	
Total paid to members or applicants	$19,360 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	4,264 46	
Salaries of managers and agents not paid by commissions	1,200 00	
Salaries of officers	1,305 00	
Salaries and other compensation of office employés	206 50	
Rent, $120.00; advertising and printing, $374.75	494 75	
Postage, express and telegraph, $178.28; legal expenses, $69.00	247 28	
Governing bodies, $272.32; official publication, $374.00	646 32	
Insurance department, $5.00; miscellaneous, $544.92	549 92	
(Other disbursements $8,914 23)		
Total disbursements		28,274 23
Balance		$10,704 74

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$8,300 00	
Cash in office, $864.74; deposited in bank, $1,540.00	2,404 74	
Total		$10,704 74

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$10,704 74
Comprised under the following funds:		
Mortuary	$9,917 16	
Expense	787 58	

NON-LEDGER ASSETS.

Interest accrued on assets	$ 400 00	
Mortuary assessments due on last call made within sixty days, on insurance in force	1,550 00	
Total non-ledger assets		1,950 00

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$12,654 74

NON-LEDGER LIABILITIES—NONE.

Balance to protect contracts	$12,654 74

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,925	$2,435,500 00
Benefit certificates written during the year	796	556,500 00
Totals	2,721	$2,992,000 00
Deduct decreased or ceased to be in force during the year	547	316,500 00
Total benefit certificates in force Dec. 31, 1904	2,174	$2,675,500 00

EXHIBIT OF DEATH CLAIMS.

	All Illinois claims.	
	Number.	Amount.
Claims (face value) incurred during the year	16	$19,360 00
Totals	16	$19,360 00
Claims paid during the year	16	$19,360 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary, $17,381.80; expense, $8,888.90; total	$26,270 70

IDEAL SICK BENEFIT AND AID ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

W. H. SCHWARTZ, President. P. C. VAUGHAN, Secretary.

[Incorporated February, 1899; commenced business March 1, 1899; home office, No. 695 Lincoln avenue, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$ 217 49

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Assessments: Mortuary, $1,078.80; expense, $722.20	$1,801 00	
Total paid by members	$1,801 00	
Total income during the year		1,801 00
Sum of both amounts		$2,018 49

DISBURSEMENTS DURING YEAR.

Death claims	$150 00	
Temporary disability	873 90	
Total paid to members or applicants	$1,023 90	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	116 86	
Salaries of officers	50 00	
Salaries and other compensation of office employés	139 00	
Medical examiners' fees paid subordinate medical examiners	89 52	
Rent, $102.00; advertising and printing, $59.23	161 23	
Postage, express and telegraph, $45.04; legal expenses, $57.06	102 10	
Insurance departments, $5.00; miscellaneous, $106.43	111 43	
(Other disbursements, $770 14)		
Total disbursements		1,794 04
Balance		$224 45

LEDGER ASSETS.

Cash in office, $15.34; deposited in bank, $209.11	$224 45	
Total		$224 45

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$224 45
Comprised under the following funds:		
Mortuary	$185 39	
Expense	39 06	

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$224 45

NON-LEDGER LIABILITIES—NONE.

Balance to protect contracts	$224 45

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	174	$17,000 00
Benefit certificates written during the year	28	2,650 00
Totals	202	$19,650 00
Deduct decreased or ceased to be in force during the year	50	4,800 00
Total benefit certificates in force Dec. 31, 1904	152	$14,850 00

EXHIBIT OF DEATH CLAIMS.

	Illinois Claims. Number.	Amount.
Claims (face value) incurred during the year	2	$150 00
Totals	2	$150 00
Claims paid during the year	2	150 00

EXHIBIT OF DISABILITY CLAIMS.

	Illinois Claims. Number.	Amount.
Claims incurred during the year	37	$873 90
Totals	37	$873 90
Claims paid during the year	37	873 90

Received during the year from members in Illinois: Mortuary and disability, $1,078.80; expense, $722.20; total $1,801 00

IDEAL UNION BENEFIT SOCIETY.

YEAR ENDING DECEMBER 31, 1904.

J. S. GRIM, President. J. H. WALLIS, Secretary.

[Incorporated March 26, 1901; commenced business April 1, 1901; home office, Knoxville, Ill.]

BALANCE SHEET.

Amount of net ledger assets, Dec. 31, of previous year		$1,581 02

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc	$ 1,644 95	
Assessments—Mortuary, $8,860.58; expense, $4,176.72	13,037 30	
Total paid by members	$14,682 25	
From all other sources, viz: Supplies	113 08	
Total income during the year		$14,795 33
Sum of both amounts		$16,376 35

DISBURSEMENTS DURING YEAR.

Death claims	$9,900 00	
Temporary disability	350 00	
Total paid to members or applicants	$10,250 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	3,139 14	
Salaries of officers	1,703 00	
Rent, $60.00; advertising and printing, $175.10	235 10	
Postage, express and telegraph	121 07	
Official publication	141 50	
Insurance departments, $5.00; miscellaneous, $424.96	429 96	
All other items, viz: Stationery, $9.95; supplies, $61.93	71 88	
(Other disbursements $5,841 65)		
Total disbursements		$16,091 65
Balance		$284 70

LEDGER ASSETS.

Cash deposited in bank	$284 70	
Total		$284 70

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$284 70
Comprised under the following funds:		
Mortuary	$179 00	
Expense	105 70	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$1,236 00	
Other items: Furniture, etc., $325.00; bills receivable, $88.00	413 00	
Total non-ledger assets		$1,649 00
Gross assets		$1,933 70

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$325 00	
Bills receivable unsecured	88 00	
Total non-admitted assets		413 00
Total admitted assets		$1,520 70

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid	$1,400 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	487 50	
Total liabilities		1,887 50
Deficiency in balance to protect contracts		$366 80

EXHIBIT OF CERTIFICATES.

	Business of the year—All in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,361	$18,195,000 00
Benefit certificates written during the year	709	7,430,000 00
Totals	2,070	$25,625,000 00
Deduct decreased or ceased to be in force during the year	459	5,240,000 00
Total benefit certificates in force Dec. 31, 1904	1,611	$20,385,000 00

EXHIBIT OF DEATH CLAIMS.

	Illinois claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	1	$ 900 00
Claims (face value) incurred during the year	7	11,500 00
Totals	8	$12,400 00
Claims paid during the year	7	9,900 00
Balance	1	$2,500 00
Saved by compromising or scaling down claims or dropped during the year		1,100 00
Claims unpaid Dec. 31, 1904		$1,400 00

EXHIBIT OF DISABILITY CLAIMS.

	Illinois claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	1	$100 00
Claims incurred during the year	2	250 00
Claims paid during year	3	$350 00

Received during the year from members in Illinois: Mortuary and disability, $8,860.58; expense, $5,934.75; total $14,795 33

ILLINOIS HEALTH AND ACCIDENT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

SAM COFFINBERRY, President. E. D. KNAPP, Secretary.

[Incorporated Sept. 16, 1903; commenced business Oct. 1, 1903; home office, 201 North Adams street, Mayer Bldg., Peoria, Ill.]

BALANCE SHEET.

Amount of net ledger assets, Dec. 31, of previous year		$ 217 15

INCOME DURING YEAR.

Gross amount paid by members to the society, without deduction as follows:		
Gross amount of member hip fees	$3,208 00	
Assessments—Mortuary and disability, $3,608.00; expense, $2,952.00	6,560 00	
Total paid by members	$9.768 00	
Total income during the year		9,768 00
Sum of both amounts		$9,985 15

DISBURSEMENTS DURING YEAR.

Temporary disability	$3,301 14	
Payments returned to applicants or members	13 75	
Total paid to member or applicants	$3,314 89	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	2,602 00	
Salaries of managers and agents not paid by commissions	478 00	
Compensation of officers	780 00	
Salaries and other compensation of office employés	1,005 00	
Medical examiners' fees, paid subordinate medical examiners	185 00	
Rent, $240.00: advertising and printing, $408.41	648 41	
Postage, express and telegragh	235 56	
Insurance department, $5.00; miscellaneous, $231.97	236 97	
(Other disbursements $6,170 94)		
Total disbursements		$9,485 83
Balance		$499 32

LEDGER ASSETS.

Cash in office, $74.04; deposited in bank, $425.28	$499 32	
Total		$499 32

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$499 32
Comprised under the following funds:		
Mortuary	$471 26	
Expense	28 06	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$825 25	
Other items: Furniture and fixtures	410 00	
Total non-ledger assets		1,235 25
Gross assets		$1,734 57

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures	$410 00	
Excess of mortuary assessments due and to become due over changes in liabilities on same account	825 25	
Total non-admitted assets		1,235 25
Total admitted assets		$499 32

NON LEDGER ASSETS—NONE.

Balance to protect contracts	$499 32

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,001	$302,200 00
Benefit certificates written during the year	802	238,000 00
Totals	1,803	$540,200 00
Deduct decreased or ceased to be in force during the year	1,050	318,200 00
Total benefit certificates in force Dec. 31, 1904	753	$222,000 00

EXHIBIT OF DEATH CLAIMS—NONE.

EXHIBIT OF DISABILITY CLAIMS.

	Illinois claims. Number.	Amount.
Claims incurred during the year	251	$3,301 14
Totals	251	$3,301 14
Claims paid during the year	251	3,301 14
Received during the year from members in Illinois: Mortuary and disablity, $3,608.00; expense, $6,160.00; total		$9,768 00

INDEPENDENT ORDER BRITH ABRAHAM OF THE UNITED STATES OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

HERMAN HERSCHKOWITZ, Grand Master. JACOB SCHOEN, Grand Secretary.

[Re-incorporated August 2, 1894; commenced business February 7, 1887; home office 37 Seventh street, New York, N. Y.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets, Dec. 31st of previous year		$181,675 71

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc.	$ 18,048 53	
Assessments: Mortuary, $230,155.47; reserve, $14,963.65	245,119 12	
Total paid by members	$263,167 65	
Interest	7,584 11	
From all other sources, viz: Sale of supplies, $874.90; withdrawal card deposits $356.79; returned traveling expenses, $351.00; returned general expense, $54.79; collection fee, $5.20; additional interest (from expense fund), $389.04	2,031 72	
Total income during year		$272,783 48
Sum of both amounts		$454,459 19

DISBURSEMENTS DURING YEAR.

Death claims	$206,950 00	
Total paid to members or applicants	$206,950 00	
Salaries of officers, $6,036.00; other compensation of officers, $3,000.00	9,036 00	
Salaries and other compensation of office employés	183 00	
Salaries or fees paid supreme or grand medical supervisors	33 50	
Rent, $1,320.00; advertising and printing, $946.24	2,266 24	
Postage, express and telegraph, $567.24; legal expenses, $307.61	874 85	
Governing bodies	2,532 34	
Insurance departments, $424.50; miscellaneous, $186.05	610 55	
All other items, viz: Stationery, $77.98; lighting and heating $278.04; traveling expenses, $1,245.82; testimonials, $200.00; telephone, $186.80; various office expenses, $119.07; charity, $1,292.05; fixtures and repairing, $249.40; return W C. dep., $305.18; expenses of D. D., $223.30; collection fee, $36.87	4,214 51	
(Other disbursements $19,750 99)		
Total disbursements		$226,700 99
Balance		$227,758 20

LEDGER ASSETS.

Mortgage loans on real estate first liens	$166,500 00	
Cash in office, $480.31; deposited in bank, $60,777.89	61,258 20	
Total		$227,758 20

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$227,758 20
Comprised under the following funds:		
Mortuary	$ 36,223 73	
Reserve	178,896 11	
Age fund	12,159 05	
Expense	480 31	

NON-LEDGER ASSETS.

Interest accrued on mortgages	$ 2,716 69	
Other items: Mortuary assessments, outstanding by lodges for the year 1904	14,852 50	
Total non ledger assets		17,569 19

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$245,327 39

NON LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance not yet due	$35,250 00	
Losses on certificates with periodical assessments payable in advance, not adjusted	20,500 00	
All other liabilities, viz: Pending balance to cemetery department from year 1903	2,500 00	
Total liabilities		58,250 00
Balance to protect contracts		$187,077 39

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	69,957	$34,978,500 00	2,963	$1,481,500 00
Benefit certificates written during the year	13,430	6,715,000 00	404	202,000 00
Totals	83,387	$41,693,500 00	3,367	$1,683,500 00
Deduct decreased or ceased to be in force during the year	5,688	2,844,000 00	296	148,000 00
Total benefit certificates in force Dec. 31, 1904	77,699	$38,849,500 00	3,071	$1,535,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	37	$ 18,500 00	1	$ 500 00
Claims (face value) incurred during the year	451	225,500 00	19	9,500 00
Totals	488	$244,000 00	20	$9,700 00
Claims paid during the year	417	206,950 00	20	9,700 00
Balance	71	$35,250 00	.....	.....
Saved by compromising or scaling down claims or dropped during the year	5	1,300 00	1	$300 00
Claims unpaid Dec. 31, 1904	71	$35,250 00	.....	.....

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $9,593.94; reserve, $641.55; expedse, $642.55; total	$10,878 04

INDEPENDENT ORDER OF SVITHIOD.

YEAR ENDING DECEMBER 31, 1904.

H. E. HANSON, President. JOHN SANGREN, Secretary.

[Incorporated Sept. 2, 1881; commenced business Sept. 2, 1881; home office 122 LaSalle st., Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets, Dec. 31, of previous year		$9,160 84

INCOME DURING THE YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership certificates	$ 315 75	
Dues for expenses, per capita tax, etc	2,021 70	
Assessments: Mortuary, $35,024.15; reserve, $3,450.00	38,474 15	
Total paid by members	$40,811 60	
Interest, $223.62; rents, $117.00	340 62	
From all other sources, viz: Paraphernalia and stationery sold to subordinate lodges $402.75; payments on 1903 accounts for same, $69.15; advertisements in the official publication $308.50	780 40	
Total income during the year		41,932 62
Sum of both amounts		$51,093 46

DISBURSEMENTS DURING THE YEAR.

Death claims	$33,500 00	
Total paid to members or applicants	$33,500 00	
Salaries of officers	983 40	
Rents, $321.18; advertising and printing, $30.83	352 01	
Postage, express and telegraph	31 95	
Official publication	1,573 59	
Insurance departments $13 30; miscellaneous $184.63	197 93	
All other items, viz: Paraphernalia, stationery and blanks for subordinate lodges	396 49	
(Other disbursements $3,535 37)		
Total disbursements		37,035 37
Balance		$14,058 09

LEDGER ASSETS.

Cash deposited in bank	$14,058 09	
Total		$14,058 09

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$14,058 09
Comprised under the following funds:		
Mortuary	$3,890 25	
Reserve	8,328 25	
Expense	1,839 59	

NON-LEDGER ASSETS.

Balance on account from subordinate lodges for paraphernalia $261.95; office fixtures. etc., $250.00	$511 95	
Total non-ledger assets		511 95
Gross assets		$14,570 04

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery etc.,	$250 00	
Bills receivable unsecured	261 95	
Total non-admitted assets		511 95
Total admitted assets		$14,058 09

NON-DEDGER LIABILITIES.

Losses on post mortem certificates not adjusted	$3,000 00	
Total liabilities		3,000 00
Balance to protect contracts		$11,058 09

EXHIBIT OF CERTIFICATES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	3,341	$3,294,500 00	3,224	$3,179,500 00
Benefit certificates written during the year	516	415,000 00	471	382,500 00
Totals	3,857	$3,709,500 00	3,695	$3,562,000 00
Deduct decreased or ceased to be in force during the year	377	389,500 00	354	373,000 00
Total benefit certificates in force Dec. 31, 1904	3,480	$3,320,000 00	3,341	$3,189,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	2	$ 2,000 00	2	$ 2,000 00
Claims (face value) incurred during the year	35	34,500 00	31	30,500 00
Totals	37	$36,500 00	33	$32,500 00
Claims paid during the year	34	33,500 00	30	29,500 00
Balance	3	$3,000 00	3	$3,000 00
Claims unpaid Dec. 31, 1904	3	$3,000 00	3	$3,000 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $33,475.20; reserve $3,277.90; expense, $2,259.15; total	$39,012 25

INDEPENDENT WESTERN STAR ORDER.

YEAR ENDING DECEMBER 31, 1904.

WM. A. JONESI, President. I. SHAPIRO, Secretary.

[Incorporated June 5, 1895; commenced business May 1, 1895; home office, No. 183 W. 12th street, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$10,593 38

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Assessments: Mortuary, $15,332.20; reserve, $1,289.10; expense, $3,410.74	$20,032 04	
Total paid by members	$20,032 04	
Interest	280 91	
Total income during the year		20,312 95
Sum of both amounts		$30,906 33

DISBURSEMENTS DURING YEAR.

Death claims	$15,274 00	
Total paid to members or applicants	$15,274 00	
Salaries of officers, $1,395.45; other compensation of officers, $209.65	1,605 10	
Rent, $281.00; advertising and printing, $321.50	602 50	
Postage, express and telegraph	182 13	
Official publication	50 00	
Insurance departments, $99.50; miscellaneous, $331.77	431 27	
All other items, viz: Per capita allotment to cemetery association	635 62	
(Other disbursements $3,506 62)		
Total disbursements		18,780 62
Balance		$12,125 71

LEDGER ASSETS.

Cash in office, $1,233.50; deposited in bank, $11,296.32	$12,529 82	
Total		$12,529 82

DEDUCT LEDGER LIABILITIES.

Borrowed money		404 11
Total net ledger assets		$12,125 71
Comprised under the following funds:		
Mortuary	$ 1,233 50	
Reserve	11,296 32	

NON-LEDGER ASSETS.

Mortuary assessments due on last call made within sixty days, on insurance in force	$1,755 75	
Other items: Per capita tax and reserve fund	735 48	
Total non-ledger assets		$2,491 23
Gross assets		$14,616 94

DEDUCT ASSETS NOT ADMITTED.

Per capita tax	$505 60	
Total non-admitted assets		505 60
Total admitted assets		$14,111 34

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, not yet due	$2,875 00	
Losses on certificates with periodical assessments payable in advance, not adjusted	5,500 00	
All other liabilities, viz: Monuments	725 00	
Total liabilities		9,100 00
Balance to protect contracts		$5,011 34

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	3,944	$1,972,000 00	2,575	$1,287,500 00
Benefit certificates written during the year	2,099	1,049,500 00	717	358,500 00
Totals	6,043	$3,021,500 00	3,292	$1,646,000 00
Deduct decreased or ceased to be in force during the year	1,064	532,000 00	442	221,000 00
Total benefit certificates in force Dec. 31, 1904	4,979	$2,489,500 00	2,850	$1,425,000 00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Illinois Claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	6	$ 3,000 00	3	$ 1,500 00
Claims (face value) incurred during the year.	38	19,000 00	28	14,000 00
Totals	44	$22,000 00	31	$15,500 00
Claims paid during the year	27	12,825 00	20	9,500 00
Balance	17	$9,175 00	11	$6,000 00
Deduct saved by compromising, dropped or scaling down claims during the year	.....	800 00	.....	800 00
Claims unpaid Dec. 31, 1904	.....	$8,375 00	.....	$5,200 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $9,205.75; reserve, $789.64; expense, $2,424.97; total	$12,420 36

KNIGHTS OF COLUMBUS.

YEAR ENDING DECEMBER 31, 1904.

EDWARD L. HEARN, President. **DANIEL COLWELL, Secretary.**

[Incorporated March 29, 1882; commenced business Feb. 2, 1882; home office, No. 23 Church st., New Haven, Conn.]

Attorney for service of process in Illinois, WM. R. VREVDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets, Dec. 31 of previous year		$1,022,638 31

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc	$ 97,335 25	
Assessments: Mortuary	469,721 79	
Medical examiner's fees paid by applicant	2,092 50	
Total paid by members	$569,149 54	
Interest, $34,717.92; rent, $150.00	34,867 92	
From all other sources, viz.: Received from sale of supplies, $8,185.59; fees allowed by court, $94.00; from advertising, $1,180.04; sale of old building, $310.00; refund State dept. exp., $13.55; governing bodies, $175.00; insurance department, $10.00	9,968 18	
Total income during the year		613,985 64
Sum of both amounts		$1,636,623 95

DISBURSMENTS DURING YEAR.

Death claims	$283,994 27	
Payments returned to expelled members	1,332 75	
Total paid to members or applicants	$285,327 02	
Salaries of managers and agents not paid by commissions	15,997 95	
Salaries of officers, $10,499.88; other compensation of officers, $1,953.42	12,453 30	
Salaries and other compensation of office employés	8,883 15	
Salaries or fees paid supreme or grand medical supervisors	4,267 00	
Rent, $1,200.00; advertising and printing, $2,248.93	3,448 93	
Postage, express and telegraph, $4,058 59; legal expenses, $4,529 34	8,587 93	
Governing bodies, $24,216.76; official publication, $20,114.40	44,331 16	
Insurance departments	530 90	
All other items, viz.: National physician's office expenses, $648.80; supplies purchased, $7,607.44; general expenses, $493.00; office expense national secretary, $160.53; insurance, $28.80; furniture and fixtures, $33.50; money refunded, $298.30	9,270 37	
(Other disbursements $107,770 69)		
Total disbursements		$393,097 71
Balance		$1,243,526 24

LEDGER ASSETS.

Book value of real estate unincumbered	$ 57,500 00	
Mortgage loans on real estate first liens	113,000 00	
Book value of bonds (excluding interest) and stocks owned absolutely	829,518 58	
Cash in office, $250.00; deposited in bank, $231,544.36	231,794 36	
All other:	11,713 30	
Total		$1,243,526 24

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$1,243,526 24
Comprised under the following funds:		
Mortuary	$ 250,000 00	
Reserve	1,196,892 12	
Expense	21,634 12	

NON-LEDGER ASSETS.

Interest accrued on mortgages	$ 9,182 16	
Furniture and fixtures, $5,237.13; supplies, printed matter and stationery, $7,000 00	12,237 13	
Mortuary assessments due on last call, made within 60 days, on insurance in force	37,953 59	
Total non-ledger assets		59,372 88
Gross assets		$1,302,899 12

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery etc	$12,237 13	
Excess of mortuary assessments due and to become due over changes in liabilities on same account	503 59	
Depreciation of ledger assets to bring same to market value	5,777 54	
Total non-admitted assets		18,518 26
Total admitted assets		$1,284,380 86

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid, $8,450.00; adjusted, not due, $25,000.00	$33,450 00	
Losses on post mortem certificates, resisted	4,000 00	
Total liabilities		37,450 00
Balance to protect contracts		$1,246,930 86

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	37,702	$37,990,000 00	1,521	$1,527,000 00
Benefit certificates written during the year	7,540	7,770 000 00	913	920,000 00
Totals	45,242	$45,760,000 00	2,434	$2,447,000 00
Deduct decreased or ceased to be in force during the year	1,928	1,939,000 00	103	103,000 00
Total benefit certificates in force Dec. 31, 1904	43,314	$43,821,000 00	2,331	$2,344,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	37	$ 37,450 00	.....	.....
Claims (face value) incurred during the year	278	284,000 00	7	$7,000 00
Totals	315	$321,450 00	7	$7,000 00
Claims paid during the year	278	283,994 27	5	5,000 00
Balance	37	$37,455 73	2	$2,000 00
Saved by compromising or scaling down claims or dropped during the year	.....	5 73	.....	.....
Claims unpaid Dec. 31, 1904	37	$37,450 00	2	$2,000 00

EXHIBIT OF DISABILITY CLAIMS—None.

Received during the year from members in Illinois: Mortuary and disability, $21,512 30; expense, $6,211 00; total $27,723 30

KNIGHTS OF FATHER MATHEW.

Year Ending December 31, 1904.

WM. H. O'BRIEN, President. THOS S. BOWDERN, Secretary.

[Incorporated July 18, 1881; commenced business July 18, 1881. Home office, 1803 Locust street, St. Louis, Mo.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent, Springfield.

BALANCE SHEET.

Amount of net ledger assets December 31, of previous year		$ 9,105 48

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 1,442 00	
Dues for expenses, per capita tax, etc	8,325 75	
Assessments: Mortuary, $47,375.89; reserve, $2,441.64	49,717 53	
Medical examiner's fees paid by applicants	736 50	
Total paid by members	$60,221 78	
Interest	349 79	
From all other sources, viz: Supplies, badges, fines	2,195 17	
Total income during the year		62,766 74
Sum of both amounts		$71,872 22

DISBURSEMENTS DURING YEAR.

Death claims	$46,950 00	
Total paid to members or applicants	$46,950 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,876 52	
Salaries of managers and agents not paid by commissions	1,800 00	
Salaries of officers	2,086 00	
Salaries and other compensation of office employés	870 00	
Salaries or fees paid supreme or grand medical supervisors	502 95	
Rent, $360.00; taxes, $1.76; advertising and printing, $1,082.88	1,444 64	
Postage, express and telegraph	306 09	
Governing bodies	1,439 70	
Insurance departments, $59.00; miscellaneous, $1,961.58	2,020 58	
All other items, viz: Supplies, badges, fines, premiums and accrued interest on bonds purchased	1,028 81	
(Other disbursements $12,875 29)		
Total disbursements		$59,825 29
Balance		$12,046 93

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$ 7,000 00	
Cash deposited in bank	5,046 93	
Total		$12,046 93

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$12,046 93
Comprised under the following funds:		
Mortuary	$ 1,483 71	
Reserve	7,728 00	
Expense	2,835 22	

NON-LEDGER ASSETS.

Interest due, $137.50; accrued, $8.75	$ 146 25	
Furniture and fixtures	400 00	
Market value of bonds (not including interest) and stocks over book value	410 00	
Mortuary assessments due on last call, made within sixty days, on insurance in force	7,200 00	
Total non-ledger assets		8,156 25
Gross assets		$20,203 18

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$ 400 00	
Excess of mortuary assessments due and to become due over changes in liabilities on same account	7,200 00	
Total non-admitted assets		7,600 00
Total admitted assets		$12,603 18

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, not yet due	$ 5,250 00	
Total liabilities		5,250 00
Balance to protect contracts		$ 7,353 18

EXHIBIT OF CERTIFICATES.

	Total business of year. Number.	Total business of year. Amount.	Business in Illinois during year. Number.	Business in Illinois during year. Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	5,191	$5,473,750 00	997	$752,700 00
Benefit certificates written during the year	1,460	1,115,850 00	564	418,800 00
Benefit certificates increased during the year	48	37,300 00	5	2,050 00
Totals	6,699	$6,626,900 00	1,566	$1,173,550 00
Deduct decreased or ceased to be in force during the year	1,031	790,650 00	301	214,900 00
Total benefit certificates in force Dec. 31, 1904	5,668	$5,836,250 00	1,265	$958,650 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Total claims. Amount.	Illinois claims. Number.	Illinois claims. Amount.
Claims unpaid Dec. 31, 1903, as per last statement	6	$ 8,500 00	.....	.....
Claims (face value) incurred during the year	36	43,700 00	8	$7,500 00
Totals	42	$52,200 00	8	$7,500 00
Claims paid during the year	38	46,950 00	7	7,250 00
Balance	4	$ 5,250 00	1	$ 250 00
Claims unpaid Dec. 31, 1904	4	$ 5,250 00	1	$ 250 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary, $6,183.14: reserve, $325.42; expense, $1,505.00; total	$8,013 56

KNIGHTS AND LADIES OF COLUMBIA.

YEAR ENDING DECEMBER 31, 1904.

ORMOND KENNEDY, President. JOHN ROTH, Secretary.

[Incorporated July 11, 1894; commenced business April 1, 1895; home office 207 W. Colfax avenue, South Bend, Ind.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets December 31, of previous year		$12,374 15

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc.	$12,000 00	
Assessments: Mortuary, $32,733.49; expense, $22,745.62	55,479 11	
Medical examiners' fees paid by applicant	2,740 00	
Total paid by members	$70,219 11	
Interest	100 68	
Total income during the year		70,319 79
Sum of both amounts		$82,693 94

DISBURSEMENTS DURING YEAR.

Death claims, $40,905.00; permanent disability claims, $300.00	$41,205 00	
Payments returned to applicants or members	7 70	
Total paid to members or applicants		$41,212 70
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	9,459 98	
Salaries of officers	3,517 82	
Salaries and other compensation of office employés	846 00	
Medical examiners' fees paid subordinate medical examiners, $2,740.00; salaries or fees paid supreme or grand medical supervisors, $734.25	3,474 25	
Rent, $168.00; advertising and printing, $968.28	1,154 28	
Postage, express and telegraph, $407.87; legal expenses, $329.03	736 90	
Governing bodies, $12,000.00; official publication, $499.50	12,499 50	
Insurance departments, $235.00; miscellaneous, $681.05	916 05	
All other items, viz: Traveling expenses, $1,577.81; supplies, $947.86; furniture and fixtures, $273.87	2,799 54	
(Other disbursements $35,404 32)		
Total disbursements		76,617 02
Balance		$6,076 92

LEDGER ASSETS.

Cash in office, $570.82; deposited in bank, $5,506.10	$6,076 92	
Total		$6,076 92

DEDUCT LEDGER LIABILITIES.—NONE.

Total net ledger assets		$ 6,076 92
Comprised under the following funds:		
Mortuary	$1,068 32	
Reserve	4,767 72	
Expense	240 88	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$10,749 50	
Other items: Fixtures, $4,454.63; agents' debit balance, $172 97; bills receivable, $587.95	5,215 55	
Total non ledger assets		15,965 05
Gross assets		$22,041 97

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$4,454 63	
Personal or agents' debit balances unsecured, $172.97; bills receivable unsecured, $587.95	760 92	
Excess of mortuary assessments due and to become due over changes in liabilities on same account	7,749 50	
Total non-admitted assets		12,965 05
Total admitted assets		$9,076 92

NON-LEDGER LIABILITIES.

Losses on post mortem certificates not adjusted, $1,000.00; resisted, $2,000.00	$3,000 00	
Total liabilities		3,000 00
Balance to protect contracts		$6,076 92

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	5,431	$4,956,650 00	.....	.....
Benefit certificates written during the year	2,740	1,893,550 00	142	$141,000 00
Totals	8,171	$6,850,200 00	142	$141,000 00
Deduct decreased or ceased to be in force during the year	1,848	1,431,450 00	18	22,000 00
Total benefit certificates in force Dec. 31, 1904	6,323	$5,418,750 00	124	$119,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.	
	Number.	Amount.
Claims (face value) incurred during the year	54	$45,200 00
Totals	54	$45,200 00
Claims paid during the year	51	40,905 00
Balance	3	$4,295 00
Saved by compromising or scaling down claims or dropped during the year	.....	1,295 00
Claims unpaid Dec. 31, 1904	3	$3,000 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year	3	$300 00
Totals	3	$300 00
Claims paid during the year	3	$300 00
Received during the year from members in Illinois: Mortuary and disability, $546.83; reserve, $91.13; expense, $346.64; total		$984 60

KNIGHTS OF THE MODERN MACCABEES.

YEAR ENDING DECEMBER 31, 1904.

N. S. BOYNTON, President. A. M. SLAY, Secretary.

[Incorporated June 11, 1881; home office, Modern Maccabee Temble, Port Huron, Mich.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year	$ 73,935 14

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 20,746 55	
Dues for expenses, per capita tax, etc.	121,952 78	
Assessments: Mortuary	1,143,633 08	
Building fund tax	29,872 75	
Total paid by members	$1,316,205 11	
Interest	1,645 23	
Total income during the year		$1,317,850 34
Sum of both amounts		$1,391,785 48

DISBURSEMENTS DURING YEAR.

Death claims, $1,058,827.90; permanent disability claims, $53,620.00.	$1,112,447 90	
Old age disability benefits	20,124 28	
Payments returned to applicants or members	251 25	
Total paid to members or applicants	$1,132,824 13	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	2,233 19	
Salaries of managers and agents not paid by commissions	59,449 37	
Salaries of officers	13,508 17	
Salaries and other compensation of office employés	15,530 71	
Salaries or fees paid supreme or grand medical supervisors	204 44	
Rent, $2,200.35; taxes, $360.34; advertising and printing, $7,026.09.	9,586 78	
Postage, express and telegraph, $6,726.06; legal expenses, $1,383.79.	8,109 85	
Governing bodies, $21,869.41; official publication, $11,481.21	33,350 62	
Insurance departments, $367.39: miscellaneous, $1,143.93	1,511 32	
All other items, viz: Organizers' expenses, $11,006.20; traveling expenses, $4,072.54; supplies, $6,532.60	21,611 34	
(Other disbursements $165,095 79)		
Total disbursements		1,297,919 92
Balance		$93,865 56

LEDGER ASSETS.

Book value of real estate, unincumbered	$23,580 93	
Cash in office, $1,607.42; deposited in bank, $78,677.21	80,284 63	
Total		$103,865 56

DEDUCT LEDGER LIABILITIES.

Borrowed money		10,000 00
Total net ledger assets		$ 93,865 56
Comprised under the following funds:		
Mortuary	$72,875 73	
Disability	1,591 25	
Building	29,401 51	
Expense	—10,002 93	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$160,000 00	
Other items: Furniture and fixtures	12,000 00	
Total non-ledger assets		172,000 00
Gross assets		$265,865 56

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$12,000 00	
Total non-admitted assets		12,000 00
Total admitted assets		$253,865 56

NON-LEDGER LIABILITIES.

Losses on post mortem certificates not adjusted, $78,200.00; resisted, $2,000,00	$ 80,200 00	
All other liabilities, viz: Present value of disability claims outstanding	313,063 20	
Total liabilities		$393,263 20
Deficiency in balance to protect contracts		$139,397 64

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	114,461	$143,496,000 00	2,958	$3,220,000 00
Benefit certificates written during the year	18,413	20,045,000 00	934	974,500 00
Benefit certificates increased during the year	.....	145,000 00	.....	.....
Totals	132,874	$163,686,000 00	3,892	$4,194,500 00
Deduct decreased or ceased to be in force during the year	12,566	12,427,500 00	861	671,000 00
Total benefit certificates in force Dec. 31, 1904	120,308	$151,258,500 00	3,031	$3,523,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	80	$ 101,550 00	1	$ 1,000 00
Claims (face value) incurred during the year	804	1,055,100 00	15	19,500 00
Totals	884	$1,156,650 00	16	$20,500 00
Claims paid during the year	812	1,058,827 90	12	14,000 00
Balance	72	$97,822 10	4	$6,500 00
Saved by compromising or scaling down claims, or dropped during the year	10	17,622 10	.....	.....
Claims unpaid Dec. 31, 1904	62	$80,200 00	4	$6,500 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	517	$502,503 28	1	$1,800 00
Claims incurred during the year	166	217,900 00	.....	.....
Totals	683	$720,403 28	1	$1,800 00
Claims paid during the year	.....	73,744 98	.....	200 00
Balance	683	$646,658 30	.....	$1,600 00
Saved by compromising or scaling down claims, or dropped during the year	137	138,139 87	.....	400 00
Present value, unpaid claims	.....	$313,063 20	.....	$1,200 00
Transferred to certificates in force				$145,216 77
Received during the year from members in Illinois: Mortuary and disability, $24,870.96; expense, $3,764.02; total				$28,634 98

LADIES CATHOLIC BENEVOLENT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

MRS. E. B. McGOWAN, President. MRS. J. A. ROYER, Supreme Recorder.

[Incorporated June 28, 1890; commenced business April 9, 1890; home office No. 443 West Eleventh street, Erie. Pa.

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.]

BALANCE SHEET.

Amount net ledger assets, Dec. 31 of previous year		$237,558.60

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership feess (initiation)	$ 3,676 00	
Dues for expenses, per capita tax, etc	44,076 00	
Assessment—Mortuary, $675,656.72; reserve, $35,343.44	711,000 16	
Total paid by members	$758,752 06	
Interest	8,499 32	
From all other sources, viz: Sale of branch supplies, transfer certificates, change of beneficiary certificates, additional with the assessments, etc	35,368 96	
Total income during the year		$802,620 44
Sum of both amounts		$1,040,179 04

DISBURSEMENTS DURING YEAR.

Death claims	$666,283 33	
Total paid to members or applicants	$666,283 33	
Commissions, fees paid or allowed to deputies for organzation of subordinate bodies	500 00	
Salaries of officers	5,500 00	
Salaries and compensation of office employés	7,402 18	
Rent, $950.00; advertising and printing, $6,019.30	6,969 30	
Postage, express and telegraph, $6,982.18; legal expenses, $528.33.	7,510 51	
Official publication	11,544 00	
Insurance department, $129.00; miscellaneous. auditors meeting, $1,014.50; premium on bonds, $545.34	1,688 84	
All other items, viz: Seal, $143.00; convention, $57,764.10; national congress. $762.97; telephone, $401.45; Trustees' meeting, $5,373.49; deputies' services, $10,434.09; stationery, $1,553.01; editorial services, $770.00; furniture, $1,203.49; miscellaneous, $610.32	79,015 90	
(Other disbursements $120,130 73)		
Total disbursements		786,414 06
Balance		$253,764 98

LEDGER ASSETS.

Mortgage loans on real estate first liens	$110,500 00	
Cash in office, $1,330.72; deposited in bank, $141,934.26	143,264 98	
Total		$253,764 98

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$253,764 98
Comprised under the following funds:		
Mortuary	$ 13,630 88	
Reserve	210,623 97	
Expense	29,510 13	

NON-LEDGER ASSETS.

Interest due, $1,150.00; accrued, $7,030.55		$ 8,180 55	
Mortuary assessments due on last call, made within sixty days, on insurance in force	$ 6,272 84		
Morturary assessments to become due on post mortem policies, not exceeding one assessment.	81,000 00		
		87,272 84	
Other items: Per capita tax, $46,500.00; stationery, furniture, safe, etc, $4,800.00		51,300 00	
Total non-ledger assets			$146,753 39
Gross assets			$400,518 37

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$ 4,800 00	
Excess of mortuary assessments due and to become due over changes in liabilities on same account.	34,272 84	
Per capita tax	46,500 00	
Total non-admitted assets		$85,572 84
Total admitted assets		$314,945 53

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance not yet due	$ 6,000 00	
Losses on certificates with periodical assessments payable in advance, not adjusted, $44,000.00: resisted, $3,000.00	47,000 00	
Salaries, rents, taxes, bills, accounts, fees, etc., due and accrued	6,666 41	
Total liabilities		59,666 41
Balance to protect contracts		$255,279 12

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	88,049	$78,198,500 00	6,683	$6,280,000 00
Benefit certificates written during the year	5,316	4,390,000 00	130	86,000 00
Totals	93,365	$82,588,500 00	6,813	$6,366,000 00
Deduct decreased or ceased to be in force during the year	3,615	3,105,500 00	363	215,500 00
Total benefit certificates in force Dec. 31, 1904	89,750	$79,483,000 00	6,450	$6,150,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claim.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	128	$119,283 33	1	$ 1,000 00
Claims (face value) incurred during the year	670	600,000 00	42	40,000 00
Total	798	$719,283 33	43	$41,000 00
Claims paid during the year	742	666,283 33	38	36,000 00
Claims unpaid Dec. 31, 1904	56	$53,000 00	5	$5,000 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois—Mortuary, $50,067.77; reserve, $3,388.48; expense, $5,916.72; total	$59,372 97

LOW DUTCH GRAND LODGE OF THE UNITED STATES OF NORTH AMERICA

YEAR ENDING DECEMBER 31, 1904.

CHRIST. SIEMSEN, President. LOUIS E. BRANDT, Secretary.

[Incorporated Sept. 8, 1888; commenced business September, 1888; home office, 885 North Halsted street, Chicago, Ill.]

BALANCE SHEET.

Amount of ledger assets Dec. 31, of previous year	$43,937 41

INCOME DURING YEAR.

Gross amount paid by members to the society, without deduction, as follows:		
Gross amount of membership fees	$ 887 50	
Due for expenses, per capita tax, etc	4,905 05	
Assessments: Mortuary, $40,376.88; reserve, $7,007.67	47,384 55	
Temporary disability assessments	7,889 90	
Total paid by members		$60,467 00
Interest		2,095 49
From all other sources, viz: Advertisements, $508.64; refunded by committee, $6.75		515 39
Total income during the year		63,077 88
Sum of both amounts		$107,015 29

DISBURSEMENTS DURING YEAR.

Death claims	$38,000 00	
Temporary disability	9,348 00	
Total paid to members or applicants	$47,348 00	
Salaries of officers	1,847 75	
Rent, $198.50; advertising and printing, $400.90	599 40	
Postage, express and telegraph, $258.44; legal expenses, $201.79	460 23	
Governing bodies, $314.86; official publication, $516.75	831 61	
Insurance departments, $113.00; miscellaneous, $927.80	1,040 80	
All other items, viz: Premiums, $477.00; agitations committee, $318.15	795 15	
(Other disbursements $5,574 94)		
Total disbursements		52,922 94
Balance		$54,092 35

LEDGER ASSETS

Mortgage loans on real estate first liens	$40,100 00	
Cash deposited in bank	13,992 35	
Total		$54,092 35

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$54,092 35
Comprised under the following funds:		
Mortuary	$ 8,616 55	
Reserve	42,104 00	
Temporary disability	1,313 98	
Expense	2,057 82	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$4,332 00	
Other items: Furniture, fixtures, safes, etc	850 00	
Total non-ledger assets		5,182 00
Gross assets		$59,274 35

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 850 00	
Excess of mortuary assessments due and to become due over changes in liabilities on same account	3,832 00	
Total non-admitted assets		4,682 00
Total admitted assets		$54,592 35

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid	$500 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	659 50	
Total liabilities		1,159 50
Balance to protect contracts		$53,432 85

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	6,900	$3,450,000 00	6,314	$3,157,000 00
Benefit certificates written during the year	448	224,000 00	367	183,500 00
Totals	7,348	$3,674,000 00	6,681	$3,340,500 00
Deduct decreased or ceased to be in force during the year	498	249,000 00	432	216,000 00
Total benefit certificates in force Dec. 31, 1904	6,850	$3,425,000 00	6,249	$3,124,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	3	$ 1,500 00	3	$ 1,500 00
Claims (face value) incurred during the year	74	37,000 00	71	35,500 00
Totals,	77	$38,500 00	74	$37,000 00
Claims paid during the year	76	38,000 00	73	36,500 00
Balance	1	$500 00	1	$500 00
Claims unpaid Dec. 31, 1904	1	$500 00	1	$500 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	70	$9,348 00	68	$9,173 00
Totals	70	$9,348 00	68	$9,173 00
Claims paid during the year	70	$9,348 00	68	$9,173 00

Received during the year from members in Illinois: Mortuary and disability, $48,984.25; reserve, $6,486.10; expense, $4,765.40; total $55,235 75

LOYAL AMERICANS OF THE REPUBLIC.

YEAR ENDING DECEMBER 31, 1904.

E. J. DUNN, President. JAMES WALSH, Secretary.

[Incorporated November 7, 1896; commenced business November 7, 1896; home office, I. O. O. F. Building, Springfield, Ill.

BALANCE SHEET.

Amount of net ledger assets, Dec. 31st of previous year		$ 22,993 88

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of certificate fees	$ 1,524 45	
Assessments: Mortuary, $210,348.51; reserve, $26,561.92; expense, $59,227.46	296,137 89	
Total paid by members	$297,662 34	
Interest	1,754 36	
From all other sources, viz: Supplies, $1,265.29; bond prem., $193.44; Fraternal Army of Loyal Americans consolidated with Royal Circle, $41,068.24; United States Fidelity & Gty. Co., $1,500.00; sundries, $48.90	44,065 87	
Total income during the year		343,482 57
Sum of both amounts		$366,476 45

DISBURSEMENTS DURING YEAR.

Death claims, $221,687.27; permanent disability claims, $1,321.39	$223,008 66	
Temporary disability	2,200 00	
Payments returned to applicants or members	491 78	
Total paid to members or applicants	$225,700 44	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	24,065 58	
Salaries of managers and agents not paid by commissions	8,574 47	
Salaries of officers, $11,230.56; other compensation of officers, Sup. Ex. Council, $3,940.76	15,171 32	
Salaries and other compensation of office employés	7,793 97	
Rent, $1,588.78; advertising supplies and printing, $6,649.84	8,188 62	
Postage, express and telegraph, $2,385.01; legal expenses, $3,829.03	6,214 04	
Governing bodies, $2,679.06; official publication, $4,506.84	7,185 90	
Insurance departments, $753.24, miscellaneous, $2,491.31	3,244 55	
All other items, viz: Traveling expenses, $2,984.59; Sup. auditors $138.60; for members, Fraternal Army of Loyal Americans, $30,000.00	33,123 19	
(Other disbursements $113,561 64)		
Total disbursements		$339,262 08
Balance		$27,314 37

LEDGER ASSETS.

Mortgage loans on real estate first liens	$ 1,000 00	
Book value of bonds (excluding interest) and stocks owned absolutely	12,000 00	
Cash deposited in bank	24,214 37	
Total		$37,214 37

DEDUCT LEDGER LIABILITIES.

Borrowed money		10,000 00
Total net ledger assets		$27,214 37
Comprised under the following funds:		
Mortuary	$ 9,593 52	
Reserve	16,041 42	
Expense	1,579 43	

NON-LEDGER ASSETS.

Interest accrued on assets	$ 240 00	
Cash due from officers, Fraternal Army of Loyal Americans	30,000 00	
Furniture, fixtures, supplies and printed matter	3,500 00	
Mortuary assessments due on last call, made within sixty days, on insurance in force	23,276 44	
Deposited in escrow in First National Bank, Taylorville, Ill	2,800 00	
Other items: Deposit in Illinois National Bank, Springfield, Ill.	312 00	
Total non-ledger assets		60,128 44
Gross assets		$87,342 81

DEDUCT ASSETS NOT ADMITTED.

Furnitures, fixtures and safes, printed matter, stationery, etc	$ 3,500 00	
Cash due from officers of Fraternal Army of Loyal Americans	30,000 00	
Total non-admitted assets		33,500 00
Total admitted assets		$53,842 81

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance not yet due	$42,908 97	
Losses on certificates with periodical assessments payable in advance, not adjusted, $16,552.07; resisted, $4,830.79	21,382 86	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	2,276 26	
Total liabilities		66,568 09
Deficiency in balance to protect contracts		$12,725 28

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec 31, 1903, as per last statement	15,835	$21,371,741 70	9,827	$13,863,283 34
Benefit certificates written during the year	25,200	30,664,500 00	17,775	20,246,900 00
Benefit certificates increased during the year	33	33,000 00	20	20,000 00
Totals	41,068	$52,069,241 70	27,622	$34,130,183 34
Deduct decreased or ceased to be in force during the year	14,568	17,340,075 00	10,254	12,206,316 66
Total benefit certificates in force Dec. 31, 1904	26,500	$34,729,166 70	17,368	$21,923,866 68

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	21	$ 27,400 00	11	$ 15,400 00
Claims (face value) incurred during the year	274	347,500 00	210	263,500 00
Totals	295	$374,900 00	221	$278,900 00
Claims paid during the year	228	221,687 27	171	163,448 73
Balance	67	$153,212 73	50	$115,451 27
Saved by compromising or scaling down claims or dropped during the year	.....	90,724 05	.....	68,493 18
Claims unpaid Dec. 31, 1904	67	$62,488 68	50	$46,958 09
Present value	67	$62,488 68	50	$46,958 09

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	1	$ 50 00	.....	.....
Claims incurred during the year	71	6,008 33	49	$2,975 00
Totals	72	$6,058 33	49	$2,975 00
Claims paid during the year	54	3,521 39	39	1,959 38
Balance	18	$2,536 94	10	$1,015 62
Saved by compromising or scaling down claims or dropped during the year	8	733 79	4	270 52
Claims unpaid Dec. 31, 1904	10	$1,803 15	6	$745 10
Present value	10	$1,803 15	6	$745 10

Received during the year from members in Illinois: Mortuary and disability, $154,198.84; reserve, $22,027.69; expense, $44,055.38; total $220,276 91

LOYAL PROTECTIVE ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

S. AUGUSTUS ALLEN, President. FRANCIS R. PARKS, Secretary.

[Incorporated June 12, 1895; commenced business Sept. 1, 1895; home office No. 100 Boylston st., Boston, Mass.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent, Springfield.

BALANCE SHEET.

Amount of ledger assets, Dec. 31, of previous year	$49,106 20

INCOME DURING THE YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 57,245 00	
Dues for expenses, per capita tax, etc	77,249 35	
Assessments: Mortuary $4,627.00; disability $152,021.00	156,648 00	
Total paid by members	$291,142 35	
Interest	841 45	
From all other sources	2,948 00	
Total income during the year		294,931 80
Sum of both amounts		$344,040 00

DISBURSEMENTS DURING THE YEAR.

Death claims	$ 15,000 00	
Temporary disability	144,796 25	
Payments returned to applicants or members, disability $220.11; expense $111.39	331 50	
Total paid to members or applicants	$160,127 75	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	63,193 01	
Salaries of managers and agents not paid by commissions	3,443 82	
Salaries of officers $19,916.60; other compensation of officers, $7,105.30	27,021 90	
Salaries and other compensation of office employés	7,619 77	
Rent, $1,791.00; taxes $681.84; advertising and printing, $3,605.91	6,078 75	
Postage, express and telegraph, $4,610.42; legal expenses $2,745.85	7,356 27	
Insurance departments $157.25; miscellaneous $1,469.55	1,926 80	
All other items, viz: Collection expense $10,593.26; badges $671.05 traveling expenses $1,574.39	12,838 70	
(Other disbursements $129,479.02)		
Total disbursements		289,606 77
Balance		$54,433 23

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$ 8,185 65	
Cash in office, $833.16; deposited in bank, $45,180.19	46,013 35	
Certificate of deposit with Massachusetts state treasurer	234 23	
Total		$54,433 23

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$54,433 23
Comprised under the following funds:		
Mortuary	$ 2,920 83	
Disability	31,435 21	
Emergency	7,291 73	
Expense	12,785 46	

NON-LEDGER ASSETS.

Interest accrued on other assets	$177 50	
Value of bonds (not including interest) and stocks over book value	331 15	
Total non-ledger assets		508 65

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$54,941 88

NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted $4,263.25; resisted, $360.00	$ 4,623 25	
Losses on post mortem certificates adjusted, not due	700 00	
Losses on post mortem certificates not adjusted, $250.00; resisted, $200.00	450 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	7,518 34	
Advance assessments	468 00	
All other liabilities, viz: 531 claims reported for which proofs of loss have not been received estimated on basis of claims paid in 1904	21,845 34	
Total liabilities		35,604 93
Balance to protect contracts		$19,336 95

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during the year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	18,042	$6,185,050 00	92	$ 36,900 00
Benefit certificates written during the year	11,449	4,017,550 00	434	164,950 00
Totals	29,491	$10,202,600 00	526	$201,850 00
Deduct decreased or ceased to be in force during the year	5,369	1,764,900 00	96	39,600 00
Total benefit certificates in force Dec. 31, 1904	24,122	$8,437,700 00	430	$162,250 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	21	$ 2,700 00	.....	.....
Claims (face value) incurred during the year	115	13,550 00	1	$100 00
Totals	136	$16,250 00	1	$100 00
Claims paid during the year	124	15,000 00	1	100 00
Balance	12	$1,250 00	.....	.....
Saved by compromising or scaling down claims or dropped during the year	1	100 00	.....	.....
Claims unpaid Dec. 31, 1904	11	$1,150 00	.....	.....

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	459	$ 32,990 50	4	$125 00
Claims incurred during the year	3,748	116,429 00	38	655 50
Totals	4,207	$149,419 50	42	$780 50
Claims paid during the year	3,520	144,796 25	36	745 50
Balance	687	$4,623 25	.....	.....
Saved by compromising or scaling down claims or dropped during the year	60	.....	.....	.....
Claims unpaid Dec. 31, 1904	627	$4,623 25	9	$35 00

Received during the year from members in Illinois: Mortuary and disability $1,414.00; expense $707.00	$2,121 00

LUXEMBERGER BROTHERHOOD OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

MATHEW J. HUSS, President. NICHOLAS NILLES, Secretary.

[Incorporated May 21, 1902; commenced business Dec. 8, 1888; home office No. 4843 N. Clark street, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$2,459 94

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees	$ 345 50	
Dues for expenses, per capita tax, etc	225 75	
Assessments: Mortuary	1,533 00	
Total paid by members	$2,104 25	
Total income during the year		2,104 25
Sum of both amounts		$4,564 19

DISBURSEMENTS DURING YEAR.

Death claims	$900 00	
Total paid to members or applicants	$900 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	37 00	
Salaries of officers	130 50	
Rents, $16.00; advertising and printing, $33.25	49 25	
Postage, express and telegraph	16 85	
Insurance departments, $5 50; miscellaneous, $165.68	171 18	
(Other disbursements $404 28)		
Total disbursements		1,304 28
Balance		$3,259 91

LEDGER ASSETS.

Cash in office, hands of treasurer, $1,459.91; deposited in bank, $1,800.00	$3,259 91	
Total		$3,259 91

DEDUCT LEDGER LIABILITIES.—NONE.

Total net ledger assets		$3,259 91
Comprised under the following funds:		
Mortuary	$2,902 00	
Expense	357 91	

NON-LEDGER ASSETS.—NONE.

DEDUCT ASSETS NOT ADMITTED.—NONE.

Total admitted assets	$3,259 91

NON-LEDGER LIABILITIES.—NONE.

Balance to protect contracts	$3,259 91

EXHIBIT OF CERTIFICATES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amonnt.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	742	$74,200 00	742	$74,200 00
Benefit certificates written during the year	225	22,500 00	169	16,900 00
Totals	967	$96,700 00	911	$91,100 00
Deduct decreased or ceased to be in force during the year	74	7,400 00	64	6,400 00
Total benefit certificates in force Dec. 31, 1904	893	$89,300 00	847	$84,700 00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Illinois Claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year	9	$900 00	9	$900 00
Totals	9	$900 00	9	$900 00
Claims paid during the year	9	900 00	9	900 00

EXHIBIT OF DISABILITY CLAIMS.—NONE.

Received during the year from members in Illinois: Mortuary and disability, $1,480.50; expense, $510.50; total	$1,991 00

MODERN AZTECS.

YEAR ENDING DECEMBER 31, 1904.

WILBER R. DAVIS, President. THOS. F. McINTYRE, Secretary.

[Incorporated Feb. 13, 1902; commenced business Feb. 17, 1902; home office 108 Dearborn st., Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets, December 31st of previous year		$2,116 47

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Assessments: Mortuary, $3,940.80; expense, $3,948.89	$7,889 69	
Total paid by members	$7,889 69	
Rent	52 00	
From all other sources, viz: Supplies, $28.41; telephone, $33.00; bonds, $8.50; advertising, $29.00	96 91	
Total income during the year		8,040 60
Sum of both amounts		$10,157 07

DISBURSEMENTS DURING YEAR.

Death claims	$3,566 97	
Payments returned to applicants or members	25 49	
Total paid to members or applicants	$3,592 46	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,722 44	
Salaries of officers, $680.00; other compensation of officers, $15.60.	695 60	
Salaries and other compensation of office employés	41 50	
Rent, $280.00; advertising and printing, $257.65	517 65	
Postage, express and telegraph	173 20	
Governing bodies, $18.90; official publication, $187.40	206 30	
Insurance departments, $8.50; miscellaneous, $372.07	380 57	
All other items, viz: Field work, supreme and local council supplies, $348.37; payments returned to members, $25.49	373 86	
(Other disbursements $4,111.12)		
Total disbursements		7,703 58
Balance		$2,453 49

LEDGER ASSETS.

Cash in office, $457.62; deposited in bank, $1,995.87	$2,453 49	
Total		$2,453 49

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$2,453 49
Comprised under the following funds:		
Mortuary	$367 90	
Reserve	955 74	
Emergency	955 72	
Expense	174 13	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within thirty days, on insurance in force	$ 300 14	
Other items: Agents' debit balance, $136.85; bills receivable, $214.50; furniture, fixtures and supplies, $875.00	1,026 35	
Total non-ledger assets		1,326 49
Gross assets		$3,779 98

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$675 00	
Personal or agents' debit balances unsecured, $136.85; bills receivable unsecured, $214.50	351 35	
Total non-admitted assets		1,026 35
Total admitted assets		$2,753 63

NON-LEDGER LIABILITIES.

Losses on post mortem certificates adjusted, not due	$2,633 01	
Losses on post mortem certificates not adjusted	690 64	
Total liabilities		3,323 65
Deficiency in balance to protect contracts		$570 02

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	535	$680,000 00
Benefit certificates written during the year	454	465,500 00
Totals	989	$1,145,500 00
Deduct decreased or ceased to be in force during the year	306	364,500 00
Total benefit certificates in force Dec. 31, 1904	683	$781,000 00

EXHIBIT OF DEATH CLAIMS.

	Claims all in Illinois. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	6	$3,319 72
Claims (face value) incurred during the year	6	4,582 19
Totals	12	$7,901 91
Claims paid during the year	5	3,566 97
Balance	7	$4,334 94
Saved by compromising or scaling down claims or dropped during the year		1,011 29
Claims unpaid Dec. 31, 1904	7	$3,323 65

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary, $3,940.80; expense, $3,948.89; total	$7,889 69

MODERN BROTHERHOOD OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

T. B. HANLEY, President. E. L. BALZ, Secretary.

[Incorporated Mar. 20, 1897; commenced business April 5, 1897; home office, Mason City, Iowa.

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$211,108 97

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc.	$134,830 44	
Assessments: Mortuary, $356,656.30; reserve, $28,923.34	385,579 64	
Total paid by members	$520,410 08	
Interest	8,265 09	
From all other sources, viz: Supplies, re-sale	5,826 72	
Total income during the year		$534,501 89
Sum of both amounts		$745,605 86

DISBURSEMENTS DURING YEAR.

Death claims, $342,925.00; permanent disability claims, $2,950.00.	$345,875 00	
Temporary disability and old age benefits	15,295 00	
Payments returned to applicants or members	1,250 61	
Total paid to members or applicants	$362,420 61	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	94,373 90	
Salaries of officers	5,791 65	
Salaries and other compensation of office employés	9,805 74	
Advertising and printing	5,266 02	
Postage, express and telegraph, $4,833.59; legal expenses, $1,500.74; Board of Directors, mileage and per diem, $4,707.95; official publication, $4,918.40; insurance departments, $1,009.41; miscellaneous, $2,562.95	19,533 04	
All other items, viz: Supplies, re-sale, $5,214.63; mileage and expenses, $887.29; office fixtures, $49.71; office expenses, $65.26; bonds local officers, $1,185.82; sup. con. expense, $9,323.36; com. expenses, $447.15	17,173 22	
(Other disbursements $151,943 57)		
Total disbursements		$514,364 18
Balance		$231,241 68

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$173,400 00	
Cash deposited in bank	57,841 68	
Total		$231,241 68

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$231,241 68
Comprised under the following funds:		
Mortuary	$ 41,320 06	
Reserve	188,611 27	
Expense	1,310 35	

NON-LEDGER ASSETS.

Interest accrued on mortgages, $6,023.37; interest accrued on other assets, $145.72	$ 6,169 09	
Mortuary assessments to become due on post mortem policies, not exceeding one assessment	41,000 00	
Other items: Reserve fund, $4,500.00; per capita tax, supplies, etc., $14,700.00	19,200 00	
Total non-ledger assets		$ 66,369 09
Gross assets		$297,610 77

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	($4,500 00)	
Per capita tax, supplies, etc	$14,700 00	
Total non-admitted assets		$14,700 00
Total admitted assets		$282,910 77

NON-LEDGER LIABILITIES.

Losses on post mortem certificates not adjusted, $52,700.00; resisted, $8,750.00	$61,450 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	3,500 00	
Total liabilities		$ 64,950 00
Balance to protect contracts		$217,960 77

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	42,478	$60,018,500 00	.....	.....
Benefit certificates written during the year	23,874	28,787,000 00	637	$741,000 00
Totals	66,347	$88,805,500 00	637	$741,000 00
Deduct decreased or ceased to be in force during the year	8,022	10,325,500 00	68	85,000 00
Total benefit certificates in force Dec. 31, 1904	58,325	$78,480,000 00	569	$656,000 00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	14	$ 10,000 00
Claims (face value) incurred during the year	276	377,500 00
Totals	290	$393,500 00
Claims paid during the year	254	342,925 00
Balance	36	$ 50,575 00
Saved by compromising or scaling down claims or dropped during the year	.....	2,075 00
Claims unpaid Dec. 31, 1904	36	$ 48,500 00

EXHIBIT OF DISABILITY CLAIMS.

	Total Claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	15	$ 5,825 00
Claims incurred during the year	101	25,600 00
Totals	116	$31,425 00
Claims paid during the year	77	18,245 00
Balance	39	$13,180 00
Saved by compromising or scaling down claims or dropped during the year	.....	230 00
Claims unpaid Dec. 31, 1904	39	$12,950 00

Received during the year from members in Illinois: Mortuary and disability, $983.15; reserve, $95.20; expense, $296.10; total ..... $ 1,374 45

MODERN FRATERNITY.

YEAR ENDING DECEMBER, 31, 1904.

JOHN HARTMAN, President. A. F. BERNARD, Secretary.

[Incorporated Dec. 17, 1897; commenced business Jan. 1, 1898; home office Illinois Bank bldg., Springfield, Ill.

BALANCE SHEET.

Amount of net ledger assets, Dec. 31 of previous year	$ 6 25

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows: Assessments—Mortuary, $620.46; expense, $464.96	$1,085 42	
Total paid by members	$1,085 42	
From all other sources, viz: Amount donated by officers	3,000 00	
Total income during the year		$4,085 42
Sum of both amounts		$4,145 67

DISBURSEMENTS DURING YEAR.

Death claims	$500 00	
Payments returned to applicants or members	14 16	
Total paid to members or applicants	$ 514 16	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,213 21	
Salaries of managers and agents not paid by commissions	825 72	
Salaries and other compensation of office employés	150 70	
Rent, $215.50; advertising and printing, $434.79	650 29	
Postage, express and telegraph	43 99	
Insurance departments, $5.00; miscellaneous, $240.94	245 94	
(Other disbursements $3,129 85)		
Total disbursements		3,644 01
Balance		$501 66

LEDGER ASSETS.

Cash deposited in bank	$501 66	
Total		$501 66

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$501 66
Comprised under the following funds:		
Mortuary	$166 55	
Expense	335 11	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$110 00	
Other items: Furniture and supplies	420 00	
Total non-ledger assets		530 00
Gross assets		$1,031 66

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$420 00	
Excess of mortuary assessments due and to become due over changes in liabilities on same account	110 00	
Total non-admitted assets		530 00
Total admitted assets		$501 66

NON-LEDGER LIABILITIES—NONE.

Balance to protect contracts	501 66

EXHIBIT OF CERTIFICATES.

	Business of the year—All in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	175	$197,000 00
Benefit certificates written during the year	134	126,500 00
Totals	309	$323,500 00
Deduct decreased or ceased to be in force during the year	123	121,000 00
Total benefit certificates in force Dec. 31, 1904	186	$202,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims—All in Illinois. Number.	Amount.
Claims (face value) incurred during the year	1	$500 00
Claims paid during the year	1	500 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois—Mortuary and disability, $620.46; expense, $464.96; total	$1,085 42

MODERN MAGI.

YEAR ENDING DECEMBER 31, 1904.

JAMES R. HOWE, President. A. L. CLARK, Secretary.

[Incorporated Sept. 30, 1904; commenced business Sept. 30, 1904; home office, Holmes Bldg., Galesburg, Illinois.]

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Assessments: Mortuary, $533.50; expense, $369.00	$902 50	
Total paid by members	$902 50	
Total income during the year		$902 50

DISBURSEMENTS DURING YEAR.

Paid to members or applicants	none.	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	$314 25	
Salaries of managers and agents not paid by commissions	180 00	
Salaries and other compensation of office employés	48 00	
Medical examiner's fees, paid subordinate medical examiners	7 00	
Rent, $25.90; advertising and printing, $63.52	89 42	
Postage, express and telegraph	19 30	
Miscellaneous	54 80	
(Other disbursements $712.77)		
Total disbursements		712 77
Balance		$189 73

LEDGER ASSETS.

Cash in office	$189 73	
Total		$189 73

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$189 73
Comprised under the following funds:		
Mortuary	$189 73	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$262 50	
Total non-ledger assets		262 50
Deduct assets not admitted		$262 50
Total admitted assets		$189 73

NON-LEDGER LIABILITIES—NONE.

Balance to protect contracts	$189 73

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois. Number.	Amount.
Benefit certificates written during the year	717	$1,007,270 00
Totals	717	$1,007,270 00
Deduct decreased or ceased to be in force during the year	374	580,604 00
Total benefit certificates in force Dec. 31, 1904	343	$426,666 00

EXHIBIT OF DEATH CLAIMS—NONE.

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $533.50; expense, $369.00	$902 50

MODERN WOODMEN OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

A. R. TALBOT, Head Consul. C. W. HAWES, Head Clerk.

[Incorporated May 5, 1884; commenced business Jan. 2, 1883; home office, Rock Island, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$1,831,959 12

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc	$ 682,746 00	
Assessments: Mortuary	6,297,557 05	
Total paid by members	$6,980,303 05	
Interest, $26,337.17; rent, $660.00	26,997 17	
From all other sources, viz: Supplies sold, $71,448.60; certificate fees, $19,346.50; advertising, $12,136.61	102,931 71	
Total income during the year		7,110,231 93
Sum of both amounts		$8,942,191 05

DISBURSEMENTS DURING YEAR.

Death claims	$6,688,996 85	
Payments returned to applicants or members	3,684 60	
Total paid to members or applicants		$6,692,681 45
Commissions, fees or salaries paid or allowed to agents for organization of subordinate bodies	260,406 71	
Head officers' traveling expense	13,397 97	
Salaries of officers, $13,099.96; other compensation of officers: Per diem directors, $22,545.00; per diem auditors, $4,860.00	40,504 96	
Salaries and other compensation of office employés	152,264 01	
Salaries or fees paid supreme or grand medical supervisors	12,600 00	
Rent, $993.50; taxes, $1,653.80; advertising and printing, $39,340.15	41,987 45	
Postage, express and telegraph, $30,661.92; legal expenses, $24,789.62	55,451 54	
Governing bodies, $16,934.26; official publication, $87,039.72	103,973 98	
Insurance departments, $563.00; miscellaneous, $45,227.99	45,790 99	
All other items, viz: Expenses head physician, $3,138.16; revision record, $115.00; camp bond account, $16,028.17; Junior Woodmen, $889.83; supplies purchased, $65,482.76	85,653 92	
(Other disbursements $812,061 53)		
Total disbursements		7,504,712 98
Balance		$1,437,478 07

LEDGER ASSETS.

Book value of real estate unincumbered	$ 264,930 98	
Furniture	70,536 69	
Library	4,429 05	
Cash deposited in bank	1,097,581 35	
Total		$1,437,478 07

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$1,437,478 07
Comprised under the following funds:		
Mortuary	$807,587 05	
Expense	629,891 02	

NON-LEDGER ASSETS.

Interest accrued on other assets	$ 8,960 92	
Rents accrued on property or lease	90 00	
Mortuary assessment due on last call, made within sixty days, on insurance in force	825,000 00	
Other items: Supply inventory	23,139 73	
Total non-ledger assets		857,190 65
Gross assets		$2,294,668 72

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$98,105 47	
Total non-admitted assets		98,105 47
Total admitted assets		$2,196,563 25

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid	$ 70,661 90	
Losses on post mortem certificates not adjusted, $530,000.00; resisted, $68,000.00	598,000 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	26,076 72	
Total liabilities		694,738 62
Balance to protect contracts		$1,501,824 63

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	660,151	$1,149,305,500 00	126,326	$241,848,000 00
Benefit certificates written during the year	61,074	80,992,000 00	6,163	8,723,500 00
Totals	721,225	$1,230,297,500 00	132,489	$250,571,500 00
Deduct decreased or ceased to be in force during the year	60,273	93,619,000 00	7,233	13,022,500 00
Total benefit certificates in force Dec. 31, 1904	660,952	$1,136,678,500 00	125,256	$237,549,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	414	$ 729,128 55	79	$ 139,842 85
Claims (face value) incurred during the year.	3,734	6,732,000 00	825	1,661,500 00
Totals	4,148	$7,461,128 55	904	$1,799,842 85
Claims paid during the year	3,737	6,688,996 85	821	1,627,416 65
Balance	411	$772,131 70	83	$172,426 20
Saved by compromising or scaling down claims or dropped during the year	29	103,469 80	4	15,050 00
Claims unpaid Dec. 31, 1904	382	$668,661 90	79	$157,376 20

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary, $1,317,437.25; expense, $130,369.25; total	$1,447,806 50

MUTUAL BENEFIT AND AID SOCIETY.

YEAR ENDING DECEMBER 31, 1904.

LORENZ SCHLEGAL, President. JOSEPH SIEBEN, Secretary.

[Incorporated Feb. 25, 1876; commenced business May 13, 1871; home office, Ashland Block, Room 427, Chicago, Illinois.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$19,814 71

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees, Dues for expenses, per capita tax, etc	$19,032 45	
Assessments: Mortuary	10,233 65	
Medical examiners' fees paid by applicant	1,044 00	
Total paid by members	$30,310 10	
Interest	452 77	
From all other sources, viz: Fines, $58.65; sale of buttons, $142.25	200 90	
Total income during the year		$30,963 77
Sum of both amounts		$50,778 48

DISBURSEMENTS DURING YEAR.

Death claims	$12,000 00	
Temporary disability	10,503 05	
Payments returned to members	2,015 90	
Total paid to members or applicants	$24,518 95	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	476 00	
Salaries of officers	1,885 00	
Medical examiners' fees, paid subordinate medical examiners	206 00	
Rent, $372.00; advertising and printing, $152.40	524 40	
Miscellaneous	565 03	
All other items	377 75	
(Other disbursements $4,037 18)		
Total disbursements		$28,556 13
Balance		$22,222 35

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$18,000 00	
Cash in office, $235.10; deposited in bank, $3,987.25	4,222 35	
Total		$22,222 35

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$22,222 35
Comprised under the following funds:		
Emergency	$22,222 35	

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$22,222 35

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, not yet due	$2,400 00	
Losses on certificates with periodical assessments payable in advance, resisted	400 00	
Total liabilities		2,800 00
Balance to protect contracts		$19,422 35

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,638	$819,000 00
Benefit certificates written during the year	167	83,500 00
Totals	1,805	$902,500 00
Deduct decreased or ceased to be in force during the year	67	33,500 00
Total benefit certificates in force Dec. 31, 1904	1,738	$869,000 00

EXHIBIT OF DEATH CLAIMS.

	Illinois Claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	3	$ 1,300 00
Claims (face value) incurred during the year	27	13,500 00
Totals	30	$14,800 00
Claims paid during the year	30	12,000 00
Balance	6	$ 2,800 00
Claims unpaid Dec. 31, 1904	6	$ 2,800 00

EXHIBIT OF DISABILITY CLAIMS.

	Illinois Claims. Number.	Amount.
Claims incurred during the year	293	$10,503 05
Claims paid during the year	293	10,503 05
Received during the year from members in Illinois: Mortuary, disability and expense		$30,310 10

MUTUAL PROTECTIVE LEAGUE.

YEAR ENDING DECEMBER 31, 1904.

E. E. BURSON, President. J. R. PAISLEY, Secretary.

[Incorporated April 15, 1897; commenced business April 15, 1897; home office, Litchfield, Illinois.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$ 56,661 51

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows: Assessments: Mortuary, $156,382.53; expense, $47,128.20	$203,510 73	
Total paid by members	$203,510 73	
Interest	1,605 50	
From all other sources, viz: Supplies, $823.65; advertising and printing $17.95; certificate fees, $695.01; miscellaneous $424.32	1,960 93	
Total income during the year		$207,077 16
Sum of both amounts		$263,738 67

DISBURSEMENTS DURING YEAR.

Death claims	$147,050 26	
Payments returned to applicants or members	40 68	
Total paid to members or applicants	$147,090 94	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	26,191 99	
Salaries of officers	9,623 42	
Salaries and other compensation of office employés	3,288 91	
Salaries or fees paid supreme or grand medical supervisors	1,699 65	
Rent, $180.00; taxes, $247.72; advertising and printing, $644.49	1,072 21	
Postage, express and telegraph, $1,776.04; legal expenses, $350.68	2,126 72	
Official publication	1,309 32	
Insurance departments, $194.50; miscellaneous, $557.06	751 56	
All other items, viz: Supplies for re-sale $2,180.54; office furniture, $552.71	2,733 25	
(Total expenses $48,797 03)		
Total disbursements		193,887 97
Balance		$67,850 70

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$43,682 49	
Cash in office, $5,473.49; deposited in bank, $18,694.72	24,168 21	
Total		$67,850 70

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$67,850 70
Comprised under the following funds:		
Mortuary	$7,292 11	
Emergency	58,970 20	
Expense	1,588 39	

NON-LEDGER ASSETS.

Interest accrued on other assets		460 00	
Mortuary assessments due on last call, made within sixty days on insurance in force	$18,293 09		
Other items: Office furniture, vaults and supplies	5,157 94		
		23,451 03	
Total non-ledger assets			23,911 03
Gross assets			$91,761 73

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery etc.	$5,157 94	
Depreciation of ledger assets to bring same to market value, bonds and stocks	1,017 49	
Total non-admitted assets		$6,175 43
Total admitted assets		$85,586 30

NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted, $42,615.25; resisted, $6,652.00	$49,267 25	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	154 07	
Total liabilities		49,421 32
Balance to protect contracts		$36,164 98

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	17,032	$23,223,000 00	14,000	$19,335,250 00
Benefit certificates written during the year	5,200	5,506,500 00	3,923	4,121,750 00
Benefit certificates increased during the year	.....	20,500 00	.....	14,500 00
Totals	22,232	$28,750,000 00	17,923	$23,471,500 00
Deduct decreased or ceased to be in force during the year	2,903	3,221,750 00	1,801	200,250 00
Total benefit certificates in force Dec. 31, 1904	19,329	$25,528,250 00	16,122	$23,271,250 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	20	$ 29,052 00	20	$ 29,052 00
Claims (face value) incurred during the year	131	181,500 00	104	144,500 00
Totals	151	$210,552 00	124	$173,552 00
Claims paid during the year	110	146,222 34	92	124,467 15
Balance	41	$64,329 66	32	$49,084 85
Saved by compromising or scaling down claims or dropped during the year	1	11,377 66	1	7,132 85
Claims unpaid Dec. 31, 1904	40	$52,952 00	31	$41,952 00

EXHIBIT OF DISABILITY CLAIMS.

	All Illinois claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	1	$500 00
Totals	1	$500 00
Claims unpaid	1	$500 00
Received during the year from members in Illinois: Mortuary and disability, $130,045.37; expense, $34,137.08; total		$164,182 65

MYSTIC WORKERS OF THE WORLD.

YEAR ENDING DECEMBER 31, 1904.

W. A. CUNNINGHAM, Supreme Master. EDMUND JACKSON, Supreme Secretary.

[Incoporated Feb 24, 1896; commenced business Feb. 24, 1896; home office, Fulton, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$ 78,466 75

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Building fund	$ 6,544 71	
Dues for expenses, per capita tax, etc., quarterly dues social members	318 55	
Assessments—Mortuary, $265,687.66; expense, $46,326.03	312,013 69	
Total paid by members	$318,876 95	
Interest	1,900 74	
From all other sources, viz: Advertising, $33.00; supplies, $3,018.10; certificate fees, $2,255.55	5,306 65	
Total income during the year		$326,084 34
Sum of both amounts		$404,551 09

DISBURSEMENTS DURING YEAR.

Death claims, $222,411.53; permanent disability claims, $17,825.00	$240,236 53	
Payments returned to applicants or members	60 25	
Total paid to members or applicants	$240,296 78	
Expense in settlement of claims	1,237 69	
Salaries of managers and agents not paid by commissions	29,077 38	
Salaries of officers, $4,600.39; other compensation of officers, $3,334.91	7,935 30	
Salaries and other compensation of office employés	3,593 05	
Rent, $300.00; taxes, $21.84; advertising and printing, $606.30	928 14	
Postage, express and telegraph, $2,023.70; legal expense, $1,499.43	3,523 13	
Governing bodies, $2,029.53; official publication, $5,783.10	7,812 63	
Insurance department, $210.70; miscellaneous, $11,153.02	1,363 72	
All other items, viz: Supplies, $3,263.56; furniture and fixtures, $803.25	4,066 81	
(Other disbursements $39,537 94)		
Total disbursements		$299,834 63
Balance		$104,716 46

LEDGER ASSETS.

Book value of real estate unincumbered	$ 1,122 78	
Mortgage loans on real estate first liens	75,685 14	
Cash deposited in bank	27,908 54	
Total		$104,716 46

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$104,716 46
Comprised under the following funds:		
Mortuary	$11,153 19	
Reserve	81,557 01	
General fund	4,338 77	
Real estate	1,122 78	
Building fund	6,544 71	

NON-LEDGER ASSETS.

Interest accrued on mortgages	$ 2,531 75	
Mortuary assessments to become due on post mortem policies not exceeding one assessment	27,070 27	
Total non-ledger assets		$29,602 02
Gross assets		$134,318 48

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments due and to become due over changes in liabilities on same account	$5,620 27	
Total non-admitted assets		5,620 27
Total admitted assets		$128,698 21

NON-LEDGER LIABILITIES.

Losses on post mortem certificates not adjusted, $14,750.00; resisted, $6,700.00	$21,450 00	
Total liabilities		21,450 00
Balance to protect contracts		$107,248 21

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	27,399	$38,228,775 00	15,917	$23,489,400 00
Benefit certificates written during the year	9,201	10,729,000 00	4,612	5,486,000 00
Benefit certificates increased during the year	.....	59,500 00	.....	39,000 00
Totals	36,600	$49,017,275 00	20,529	$29,014,400 00
Deduct decreased or ceased to be in force during the year	4,378	5,322,550 00	1,982	2,467,550 00
Total benefit certificates in force Dec. 31, 1904	32,222	$43,694,725 00	18,547	$26,546,850 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Total claims. Amount.	Illinois claims. Number.	Illinois claims. Amount.
Claims unpaid Dec. 31, 1903, as per last statement	12	$ 20,000 00	6	$ 10,000 00
Claims (face value) incurred during the year	188	257,075 00	118	175,275 00
Totals	200	$277,075 00	124	$185,275 00
Claims paid during the year	187	222,411 53	113	149,811 53
Balance	13	$54,663 47	11	$35,463 47
Saved by compromising or scaling down claims or dropped during the year	.....	32,913 47	.....	14,71 47
Claims unpaid Dec. 31, 1904	13	$21,750 00	11	$20,750 00
Present value	.....	$20,450 00	.....	$19,850 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims. Number.	Total claims. Amount.	Illinois claims. Number.	Illinois claims. Amount.
Claims unpaid Dec. 31, 1903, as per last statement	8	$ 1,000 00	4	$ 750 00
Claims incurred during the year	112	17,825 00	73	12,275 00
Totals	120	$18,825 00	77	$13,025 00
Claims paid during the year	112	17,825 00	72	12,275 00
Balance	8	$1,000 00	5	$750 00
Claims unpaid Dec. 31, 1904	8	$1,000 00	5	$750 00

Received during the year from members in Illinois: Mortuary and disability, $188,226.30; expense, $2,937.04	$191,163 34

NATIONAL COUNCIL OF THE KNIGHTS AND LADIES OF SECURITY.

YEAR ENDING DECEMBER 31, 1904.

W. B. KIRKPATRICK, President. J. M. WALLACE, Secretary.

[Incorporated Feb. 22, 1892; commenced business Feb. 22, 1892; home office, 701 Kansas ave., Topeka, Kansas.

BALANCE SHEET.

Amount of net ledger assets, Dec. 31st of previous year		$422,431 81

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of certificate fees	$ 333 50	
Dues for expenses, per capita tax, etc	135,297 47	
Assessments: Mortuary, $523,465.75; reserve, $78,242.28	601,708 03	
Total paid by members	$737,339 00	
Interest, $16,525.45; rent, $5,277.48	21,802 93	
From all other sources, viz: Supplies	815 81	
Total income during the year		$759,957 74
Sum of both amounts		$1,182,389 55

DISBURSEMENTS DURING YEAR.

Death claims, $499,948.93; permanent disability claims, $3,500.00...		$503,448 93
Total paid to members or applicants		$503,448 93
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....		67,580 29
Salaries of officers.....		13,660 00
Salaries and other compensation of office employés.....		10,687 50
Salaries or fees paid supreme or grand medical supervisors....		6,230 00
Rent, $900.00; advertising and printing, $6,745.49.....		7,645 49
Postage, express and telegraph, $2,188.30; legal expense, $4,299.75		6,488 05
Governing bodies, $638.07; official publication, $5,445.60.....		6,083 67
All other items, viz: Insurance departments, $861.34; insurance, $18.00; furniture, $468.91; mailing list, $186.47; bonds, $1,310.75; national convention, $9,695.26; donation Frat bldg., St. Louis, $425.00; expenses, $2,600.83; costs of contested claims, $1,071.10. (Other disbursements..... $135,012.66)		16,637 66
Total disbursements.....		638,461 59
Balance.....		$543,927 96

LEDGER ASSETS.

Book value of real estate unincumbered.....	$ 66,289 15	
Mortgage loans on real estate first liens.....	127,140 00	
Book value of bonds (excluding interest) and stocks owned absolutely.....	68,087 02	
Cash deposited in bank.....	282,411 79	
Total.....		$543,927 96

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets.....		$543,927 96
Comprised under the following funds:		
Mortuary	$145,740 19	
Reserve	365,633 23	
Expense.....	32,554 54	

NON-LEDGER ASSETS.

Interest due, $618.15; accrued on mortgages, $1,839.12.....	$2,457 27	
Interest accrued on other assets.....	1,550 00	
		$ 4,007 27
Market value of real estate over book value.....	$18,710 85	
Market value of bonds (not including interest) and stocks over book value	152 00	
		18,862 85
Mortuary assessments due on last call, made within sixty days, on insurance in force.....		45,000 00
Total non-ledger assets.....		$67,870 12
Gross assets		$611,798 08

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments due and to become due over changes in liabilities on same account.....	$17,137 33	
Total non-admitted assets.....		17,137 33
Total admitted assets.....		$594,660 75

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance not yet due.....	$ 5,422 59	
Losses on certificates with periodical assessments payable in advance, not adjusted.....	22,440 08	
Total liabilities.....		27,862 67
Balance to protect contracts		$566,798 08

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	42,696	$54,458,000 00	4,300	$4,797,500 00
Benefit certificates written during the year	13,878	15,233,000 00	2,118	2,314,500 00
Totals	56,574	$69,691,000 00	6,418	$7,112,000 00
Deduct decreased or ceased to be in force during the year	8,188	9,034,500 00	605	653,500 00
Total benefit certificates in force Dec. 31, 1904	48,386	$60,656,500 00	5,813	$6,458,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec 31, 1903, as per last statement	20	$28,000 00	5	$ 7,000 00
Claims (face value) incurred during the year	413	524,500 00	64	72,500 00
Totals	433	$552,500 00	69	$79,500 00
Claims paid during the year	408	499,948 93	64	69,021 80
Balance		$52,551 07	.....	$10,478 20
Saved by compromising or scaling down claims or dropped during the year		23,051 07	.....	6,478 20
Claims unpaid Dec. 31, 1904	25	$29,500 00	5	$4,000 00
Present value	.....	$27,862 67	.....	$3,922 59

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year	5	$3,500 00
Totals	5	$3,500 00
Claims paid during the year	5	$3,500 00
Received during the year from members in Illinois: Mortuary and disability $45,740.15; reserve, $8,761.86; expense, $18,620.42; total		$73,122 43

NATIONAL CROATION SOCIETY OF THE U. S. OF A.

YEAR ENDING DECEMBER 31, 1904.

JOHN LJUBIC, President. JOSEPH LJUBIC, Secretary.

[Incorporated April 29, 1897; home office, No. 1324 Ohio street, Allegheny, Pa.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets December 31st of previous year	$ 28,348 27

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 1,457 50	
Dues for expenses, per capita tax, etc	15,718 25	
Assessments: Mortuary, $182,341.38; reserve, $1,885.13; expense, $10,591.30	194,817 81	
Total paid by members	$211,993 56	
Interest	278 11	
From all other sources, viz: Society books, pins, etc	2,494 66	
Total income during the year		$214,766 33
Sum of both amounts		$243,114 60

DISBURSEMENTS DURING YEAR.

Death claims, $155,254.62; permanent disability claims, $18,133.33.	$173,387 95	
Temporary disability, $1,000.00; sick benefit, $1,065.00	2,065 00	
Total paid to members or applicants	$175,452 95	
Salaries of managers and agents not paid by commissions (board of directors)	894 98	
Salaries of officers, $2,350.00; other compensation of officers, $390.49	2,740 49	
Salaries and other compensation of office employés	183 48	
Salaries or fees paid supreme or grand medical supervisors	40 00	
Rent, $144.00; advertising and printing, $430.15	574 15	
Postage, express and telegraph, $311.02; legal expenses, $707.50	1,018 52	
Official publication	500 00	
Insurance departments, $36.00; miscellaneous (merchandise, books, etc.), $2,080.00	2,116 00	
All other items, viz.: Stationery, bonds, light, etc., $1,733.08; expenses of eighth convention, $19,564.26	21,297 34	
(Other disbursements. $29,364 96)		
Total disbursements		204,817 91
Balance		$38,296 69

LEDGER ASSETS.

Cash in office, $252.35; deposited in bank, $38,044.34	$38,296 69	
Total		$38,296 69

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$38,296 69
Comprised under the following funds:		
Mortuary	$33,112 37	
Special	2,866 31	
Emergency	918 24	
Expense	1,399 85	

NON-LEDGER ASSETS.

Society goods	$1,408 88	
Society debts	539 61	
	$ 1,948 49	
Mortuary assessments due on last call, made within sixty days, on insurance in force	17,046 88	
Other items: Balance of expenses of eighth convention	4,691 00	
Total non-ledger assets		23,686 37
Gross assets		$61,983 06

DEDUCT ASSETS NOT ADMITTED.

Society goods	$1,408 88	
Due from subordinate lodges	5,230 61	
Excess of mortuary assessments due and to become due over changes in liabilities on same account	8,841 18	
Total non-admitted assets		15,480 67
Total admitted assets		$46,502 39

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, due, $7,805.00; not yet due, $400.00	$8,205 70	
All other liabilities	122 03	
Total liabilities		$8,327 73
Balance to protect contracts		$38,174 66

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	24,980	$16,640,000 00	3,233	$2,168,000 00
Benefit certificates written during the year	3,689	2,241,600 00	447	311,200 00
Totals	28,669	$18,881,600 00	3,680	$2,479,200 00
Deduct decreased or ceased to be in force during the year	7,279	4,945,200 00	531	383,200 00
Total benefit certificates in force Dec. 31, 1904	21,390	$13,936,400 00	3,149	$2,096,000 00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Illinois Claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	45	$ 25,860 32	1	$ 650 50
Claims (face value) incurred during the year.	209	137,600 00	20	13,600 00
Totals	254	$163,460 32	21	$14,250 50
Claims paid during the year	241	155,254 62	21	14,250 50
Claims unpaid	13	$8,205 70	.....	.....

EXHIBIT OF DISABILITY CLAIMS.

	Total Claims.		Illinois Claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	7	$ 4,133 33	1	$ 400 00
Claims incurred during the year	43	15,000 00	9	3,700 00
Totals	50	$19,133 33	10	$4,100 00
Claims paid during the year	50	19,133 33	10	4,100 00

Received during the year from members in Illinois: Mortuary and disability, $23,055.86; reserve, $309.14; expense, $1,175.50; total $26,540 50

NATIONAL SUPREME LODGE SOCIETY OF THE TABORITES.

YEAR ENDING DECEMBER 31, 1904.

JOSEP KROC, President. ANTON J. ZAHROBSKY, Secretary.

[Incorporated Nov. 30, 1883; home office 583 West 18th street, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets, December 31 of previous year	$2,784 19

INCOME DURING YEAR.

Gross amount paid by members to the society without deductions as follows:		
Dues for expenses, per capita tax, etc	$ 188 02	
Assessments: Mortuary, $7,698.83; reserve, $351.10	8,249 93	
Total paid by members	$8,437 95	
Interest	86 66	
From all other sources, viz: Official publication, $87.50; certificates, $27.00; books and diplomas, $17.65; lectures and socials, $139.40; voluntary school contributions, $46.85; returned, $50.00	368 40	
Total income during the year		8,893 01
Sum of both amounts		$11,677 20

DISBURSEMENTS DURING YEAR.

Death claims	$7,800 00	
Total paid to members or applicants	$7,800 00	
Salaries of officers, $110.00; other compensation of officers, $15.50	125 50	
Rent, $21.00; advertising and printing, $44.00	65 00	
Postage, express and telegraph	21 75	
Official publication	77 00	
Insurance departments, $5.00; miscellaneous, $24.72	29 72	
All other items, viz: School contributions	22 62	
(Other disbursements. $341 59)		
Total disbursements		8,141 59
Balance		$3,535 61

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$3,684 52	
Cash in office	61 09	
Total		$3,745 61

DEDUCT LEDGER LIABILITIES.

Borrowed money		210 00
Total net ledger assets		$3,535 61
Comprised under the following funds:		
Reserve	$3,501 41	
Expense	34 20	

NON-LEDGER ASSETS.

Mortuary assessments to become due on post mortem policies, not exceeding one assessment	$474 92	
Total non-ledger assets		474 92

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$4,010 53

NON-LEDGER LIABILITIES.

Losses on post mortem certificates adjusted, not due	$500 00	
Total liabilities		500 00
Balance to protect contracts		$3,510 53

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1449	$407,000 00	1290	$392,700 00
Benefit certificates written during the year	54	18,800 00	29	9,800 00
Totals	1503	$425,800 00	1319	$402,500 00
Deduct decreased or ceased to be in force during the year	144	33,400 00	86	58,300 00
Total benefit certificates in force Dec. 31, 1904	1359	$392,400 00	1233	$344,200 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinoins claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year	23	$8,300 00	20	$7,400 00
Totals	23	$8,300 00	20	$7,400 00
Claims paid during the year	21	7,800 00	18	6,900 00
Balance	2	$500 00	2	$500 00
Claims unpaid Dec. 31, 1904	2	$500 00	2	$500 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $6,698.14; reserve, $480.43; expense, $162.42; total	$7,340 99

NATIONAL UNION.

YEAR ENDING DECEMBER 31, 1904.

WM. BRIGGS, President. J. W. MYERS, Secretary.

[Incorporated May 14, 1881; commenced business June, 1881; home office, National Union building, 439-441 Michigan street, Toledo, Ohio.]

Attorney for service of process in Illinois, WM. R. VREDENBURCH, Insurance Superintendent, Springfield.

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$ 353,274 81

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 5,911 65	
Dues for expenses, per capita tax, etc	63,323 83	
Assessments: Mortuary, $2,098,253.71; expense, $32.60	2,098,286 31	
Total paid by members	$2,167,521 79	
Interest	4,905 47	
From all other sources, viz: Sale of old furniture, advertising, return of premium on surety bond, etc	361 99	
Total income during the year		2,172,789 25
Sum of both amounts		$2,526,064 06

DISBURSEMENTS DURING YEAR.

Death claims	$2,034,050 00	
Total paid to members or applicants	$2,034,050 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	38,056 91	
Salaries of officers	15,425 00	
Salaries and other compensation of office employés	12,589 00	
Rent, $1,356.00; taxes, $143.52; advertising and printing, $7,063.74	8,563 26	
Postage, express and telegraph, $2,810.50; legal expenses, $4,873.80	7,684 30	
Governing bodies, $11,422.85; official publication, $7,934.41	19,377 26	
Insurance departments, $554.80; miscellaneous, $3,482.02	4,036 82	
All other items	21,433 86	
(Other disbursements $127,165 91)		
Total disbursements		2,161,215 91
Balance		$364,848 15

LEDGER ASSETS.

Book value of real estate unincumbered	$ 49,453 65	
Book value of bonds (excluding interest) and stocks owned absolutely	150,000 00	
Cash deposited in bank	165,394 50	
Total		$364,848 15

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$364,848 15
Comprised under the following funds:		
Mortuary	$140,132 96	
Reserve	150,340 71	
Building	49,453 65	
Expense	24,920 83	

NON-LEDGER ASSETS.

Interest accrued on assets	$ 2,656 24	
Market value of bonds (not including interest) and stocks over book value	8,173 75	
Mortuary assessments due on last call, made within sixty days, on insurance in force	171,000 00	
Total non-ledger assets		181,834 99

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$546,683 14

NON-LEDGER LIABILITIES—NONE.

Losses on certificates with periodical assessments payable in advance, not adjusted, $158,000 00; resisted, $13,000 00	$171,000 00	
Total liabilities		171,000 00
Balance to protect contracts		$375,683 14

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	67,521	$152,116,000 00	18,505	$40,606,000 00
Benefit certificates written during the year	5,464	7,370,000 00	2,034	2,622,000 00
Benefit certificates increased during the year	.....	158,000 00	.....	41,000 00
Totals	72,985	$159,644,000 00	20,539	$43,271,000 00
Deduct decreased or ceased to be in force during the year	7,613	14,097,000 00	2,480	4,356,000 00
Total benefit certificates in force Dec. 31, 1904	65,372	$145,547,000 00	18,059	$38,915,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Total claims. Amount.	Illinois claims. Number.	Illinois claims. Amount.
Claims unpaid Dec. 31, 1903, as per last statement	70	$ 171,000 00	19	$ 49,000 00
Claims (face value) incurred during the year	792	2,048,000 00	209	519,000 00
Totals	862	$2,219,000 00	228	$568,000 00
Claims paid during the year	798	2,034,050 00	215	524,500 00
Balance	64	$184,950 00	13	$43,500 00
Saved by compromising or scaling down claims or dropped during the year	1	13,950 00	1	7,500 00
Claims unpaid Dec. 31, 1904	63	$171,000 00	12	$36,000 00

EXHIBIT OF DISABILITY CLAIMS—None.

Received during the year from members in Illinois: Mortuary and disability, $536,005.57; expense, $19,633.15: total	$555,638 72

NORTH AMERICAN UNION.

Year Ending December 31, 1904.

ROBERT S. ILES, President. G. LANGHENRY, Secretary.

[Incorporated June 8, 1895; home office 501-503-505-507-509 Railway Exchange building, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets December 31 of previous year		$266,218 64

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 4,428 00	
Dues for expenses, per capita tax, etc	43,281 66	
Assessments—Mortuary	145,389 56	
Medical examiner's fees paid by applicant	27 00	
Total paid by members		$193,126 22
Interest		12,095 87
From all other sources, viz: Charter fees, $220.00; council supplies, $1,081.74; miscellaneous, $3,791.59		5,093 33
Re-insurance		14,967 50
Total income during the year		225,282 92
Sum of both amounts		$491,501 56

DISBURSEMENTS DURING YEAR.

Death claims, $94,333.34; permanent disability claims, $1,000.00	$95,333 34	
Total paid to members or applicants	$95,333 34	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	16,368 37	
Salaries of managers and agents not paid by commissions	5,449 30	
Salaries of officers, $6,837.42; other compensation of officers, $335.00	7,172 42	
Salaries and other compensation of office employés	6,238 86	
Medical examiners' fees, paid subordinate medical examiners	3,910 05	
Rent, $3,275.00; advertising and printing, $3,083.17	6,358 17	
Postage, express and telegraph, $3,604.40; legal expenses, $500.00	4,104 40	
Insurance departments, $182.25; miscellaneous, $3,739.42	3,921 67	
All other items, viz: Organization expenses, $3,688.07; entertainment expense, $1,367.80; council supplies, $2,218.62; prize, $1,412.98; traveling expense, $816.18; interest, $874.34; office furniture and fixtures, $3,081.93	13,459 92	
(Other disbursements $66,983 16)		
Total disbursements		162,316 50
Balance		$329,185 06

LEDGER ASSETS.

Cash in office, $508.91; deposited in bank, $29,623.14	$ 30,132 05	
Book value of bonds and stocks held by the society	58,738 58	
Mortgage loans on real estate on deposit with the Illinois Insurance Department of Illinois	25,600 00	
Book value of bonds and stocks on deposit with the Illinois Insurance Department of Illinois	277,703 89	
Total		$392,174 52

DEDUCT LEDGER LIABILITIES.

Borrowed money		62,989 46
Total net ledger assets		$329,185 06
Comprised under the following funds:		
Mortuary	$ 6,538 29	
Reserve	385,049 81	
Expense	—62,403 04	

NON-LEDGER ASSETS.

Interest accrued on mortgages, $387.05; interest accrued on bonds, $3,881.80	$ 4,268 85	
Mortuary assessments due on last call made within sixty days, on insurance in force	12,552 96	
Other items: Supplies, $650.00; office furniture or fixtures, $5,139.15; agents balances, $5,884.86; due by councils, charter fees supplies, etc., $11,977.52	23,651 53	
Total non-ledger assets		40,473 34
Gross assets		$369,658 40

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 5,789 15	
Personal or agents' debit balances unsecured	5,884 86	
Excess of mortuary assessments due and to become due over changes in liabilities on same account	6,552 96	
Other items: Due by councils charter fees, supplies, etc	11,977 52	
Total non-admitted assets		30,204 49
Total admitted assets		$339,453 91

NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted, $5,000.00; resisted, $1,000 00	$6,000 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	2,044 89	
All other liabilities, viz: Due subordinate councils	494 81	
Total liabilities		8,539 70
Balance to protect contracts		$330,914 21

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	10,463	$15,279,500 00	9,374	$13,834,500 00
Benefit certificates written during the year	3,798	4,207,000 00	3,273	3,768,500 00
Benefit certificates increased during the year	.....	66,000 00	.....	66,000 00
Totals	14,261	$19,552,500 00	12,647	$17,664,000 00
Deduct decreased or ceased to be in force during the year	1,777	1,963,500 00	1,500	1,688,500 00
Total benefit certificates in force Dec. 31, 1904	12,484	$17,589,000 00	11,147	$15,975,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	4	$ 5,333 34	4	$ 5,333 34
Claims (face value) incurred during the year	70	95,000 00	59	83,000 00
Totals	74	$100,333 34	63	$88,333 34
Claims paid during the year	70	94,333 34	60	83,333 34
Balance	4	$6,000 00	3	$5,000 00
Claims unpaid Dec. 31, 1904	4	6,000 00	3	5,000 00

EXHIBIT OF DISABILITY CLAIMS.

	All in Illinois.	
	Number.	Amount.
Claims incurred during the year	2	$1,000 00
Totals	2	$1,000 00
Claims paid during the year	2	1,000 00

Received during the year from members in Illinois: Mortuary and disability, $117,573.75; reserve, $13,679.01; expense, $42,611.91; total $173,864 67

NORTHWESTERN KRANKEN UNTERSTUETZUNGS VERIEN.

YEAR ENDING DECEMBER 31, 1904.

JACOB LEVY, President. MORRIS BERGER, Secretary.

[Incorporated July 28, 1903; commenced business July 28, 1903; home office, 637 North Lincoln street, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets December 31, of previous year		$2,146 37

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 169 00	
Dues for expenses, per capita tax, etc	1,869 25	
Assessments: Mortuary, $725.30; reserve, $156.10	881 40	
Total paid by members	$2,919 65	
Interest	44 72	
From all other sources, viz: Relief fund, $14.90; picnic and theater, $71.40	86 30	
Total income during the year		3,050 67
Sum of both amounts		$5,197 04

DISBURSEMENTS DURING YEAR.

Death claims	$ 750 00	
Temporary disability	1,120 45	
Payments returned to applicants or members	5 50	
Total paid to members or applicants	$1,875 95	
Salaries of officers	348 00	
Rents, $355.75; advertising and printing, $138.66	494 41	
Postage, express and telegraph, $134.50; legal expenses, $30.00	164 50	
Insurance departments, $5.00; miscellaneous, $44.00	49 00	
All other items, viz: For relief fund	146 90	
(Other disbursements $1,202.81)		
Total disbursements		3,078 76
Balance		$2,418 28

LEDGER ASSETS.

Cash in office, $18.47; deposited in bank, $2,399.81	$2,418 28	
Total		$2,418 28

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$2,418 28
Comprised under the following funds:		
Mortuary	$ 264 50	
Reserve	560 37	
Old age	159 25	
Expense	1,434 16	

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$2,418 28

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid, adjusted, not due	$250 00	
Total liabilities		250 00
Balance to protect contracts		$2,168 28

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	530	$132,500 00	530	$132,500 00
Benefit certificates written during the year	140	35,000 00	140	35,000 00
Totals	670	$167,500 00	670	$167,500 00
Deduct decreased or ceased to be in force during the year	126	31,500 00	126	31,500 00
Total benefit certificates in force Dec. 31, 1904	544	$136,000 00	544	$136,000 00

EXHIBIT OF DEATH CLAIMS.

	All in Illinois.	
	Number.	Amount.
Claims (face value) incurred during the year	4	$1,000 00
Totals	4	$1,000 00
Claims paid during the year	3	750 00
Balance	1	$250 00
Claims unpaid Dec. 31, 1904	1	$250 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary, disability, reserve and expense	$2,919 65

NORTH STAR BENEFIT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

P. C. PEARSON, President. G. L. PETERSON, Secretary.

[Incorporated July 18, 1899; commenced business Aug. 3, 1899; home office Moline, Ill.]

BALANCE SHEET.

Amount of net ledger assets December 31 of previous year		$ 8,592 71

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc	$ 4,097 40	
Assessments: Mortuary, $20,624.50: reserve, $2,762.50; expense, $3,144.75	26,531 75	
Total paid by members	$ 30,629 15	
Interest, $345.96; rent, $20.00	365 96	
From all other sources, viz; Supplies	126 35	
Total income during the year		31,121 46
Sum of both amounts		$39,714 17

DISBURSEMENTS DURING YEAR.

Death claims, $21,241.50; permanent disability claims, $112.50	$21,354 00	
Total paid to members or applicants	$21,354 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	3,834 87	
Salaries of officers, $1,995.00; mileage, $130.66	2,125 66	
Salaries and other compensation of office employés	474 65	
Rent, $291.25; advertising and printing, $271.01	562 26	
Postage, express and telegraph, $197.84; legal expenses, $37.25; governing bodies, $275.00; official publication, $371.00; insurance departments, $45.00; miscellaneous, $556.10	1,482 19	
(Other disbursements	$8,479 63)	
Total disbursements		29,833 63
Balance		$9,880 54

LEDGER ASSETS.

Mortgage loans on real estate first liens	$3,200 00	
Book value of bonds (excluding interest) and stocks owned absolutely	3,358 00	
Cash deposited in bank	4,322 54	
Total		$10,880 54

DEDUCT LEDGER LIABILITIES.

Borrowed money	1,000 00
Total net ledger assets	$9,880 54

Comprised under the following funds:

Mortuary	$ —338 05
Reserve	11,185 41
Promotion	—22 56
Expense	55 74

NON-LEDGER ASSETS.

Interest due	$ 251 49	
Mortuary assessments due on last call, made within sixty days, on insurance in force	2,762 25	
Total non-ledger assets		3,013 74

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$12,894 28

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid	$900 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	175 00	
Total liabilities		1,075 00
Balance to protect contracts		$11,819 28

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	2,909	$3,321,600 00	2,341	$2,713,900 00
Benefit certificates written during the year	510	514,600 00	390	403,100 00
Benefit certificates increased during the year		3,000 00		2,000 00
Totals	3,419	$3,839,200 00	2,731	$3,119,000 00
Deduct decreased or ceased to be in force during the year	217	249,125 00	169	198,000 00
Total benefit certificates in force Dec. 31, 1904	3,202	$3,590,075 00	2,562	$2,921,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	1	$ 1,000 00	1	$ 1,000 00
Claims (face value) incurred during the year	20	25,000 00	16	19,500 00
Totals	21	$26,000 00	17	$20,500 00
Claims paid during the year	20	21,241 50	16	16,475 00
Balance	1	$4,758 50	1	$4,025 00
Saved by compromising or scaling down claims or dropped during the year		3,758 50		3,025 00
Claims unpaid Dec. 31, 1904	1	$1,000 00	1	$1,000 00
Present value		$900 00		$900 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year	1	$125 00
Totals	1	$125 00
Claims paid during the year	1	112 50
Balance		$12 50
Saved by compromising or scaling down claims or dropped during the year		12 50

Received during the year from members in Illinois: Mortuary and disability, $16,820.75; reserve, $2,200.00; expense, $5,869.80; total $24,890 55

ORDER DER HERMANN'S SCHWESTERN IN THE STAAT OF ILLINOIS.

Year Ending December 31, 1904.

AUGUSTE ULM, President. MATHILDE OBERWINTER, Secretary.

[Incorporated August 17, 1890; home office, 141 Wellington street, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets December 31 of previous year	$8,124 55

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 560 80	
Assessments: Mortuary, $3,837.72; reserve, $587.13; expense, $148.75	4,573 60	
Medical examiner's fees paid by applicants	108 50	
Total paid by members	$5,242 90	
Interest	262 50	
From all other sources, viz: Balance made at a ball	93 25	
Total income during the year		5,598 65
Sum of both amounts		$13,723 20

DISBURSEMENTS DURING YEAR.

Death claims	$1,200 00	
Total paid to members or applicants	$1,200 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	15 00	
Salaries of officers, $312.66; other compensation of officers, $14.10	326 76	
Salaries and other compensation of office employés	90 40	
Rent, $18.00; advertising and printing, $51.63	69 63	
Postage, express and telegraph, $21.96; legal expenses, $5.00	26 96	
Insurance departments, $5.10; miscellaneous, $26.45	31 55	
All other items, viz: Regalias, $18.35; commission for mortgage, $21.94; prizes, $25.00	65 29	
(Other disbursemens $825 59)		
Total disbursements		1,825 59
Balance		$11,897 61

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$8,000 00	
Cash in office, $628.29; deposited in bank, $1,172.40	1,800 69	
Cash in vault of Industrial Safe Deposit Co	1,000 00	
Cash in vault of Commercial Safe Deposit Co	700 00	
Cash in vault of Security Trust & Deposit Co	396 92	
Total		$11,897 61

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$11,897 61
Comprised under the following funds:		
Mortuary	$5,316 06	
Reserve	5,062 95	
Emergency	44 26	
Expense	1,474 34	

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$11,897 61

NON-LEDGER LIABILITIES.

Losses on post mortem certificates resisted	$200 00	
Total liabilities		200 00
Balance to protect contracts		$11,697 61

EXHIBIT OF CERTIFICATES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,861	$372,200 00	1,861	$372,200 00
Benefit certificates written during the year	156	31,200 00	156	31,200 00
Totals	2,017	$403,400 00	2,017	$403,400 00
Deduct decreased or ceased to be in force during the year	187	37,400 00	187	37,400 00
Total benefit certificates in force Dec. 31, 1904	1,830	$366,000 00	1,830	$366,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	1	$ 200 00	1	$ 200 00
Claims (face value) incurred during the year	6	1,200 00	6	1,200 00
Totals	7	$1,400 00	7	$1,400 00
Claims paid during the year	6	1,200 00	6	1,200 00
Balance	1	$200 00	1	$200 00
Claims unpaid Dec. 31, 1904	1	$200 00	1	$200 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

OSTENEICHISCH UNGARISHER KRANKEN-UNTER-STUETZUNGS VEREIN.

Year Ending December 31, 1904.

LEOPOLD GOLDFINGER, President. PHILLIP KLEIN, Secretary.

[Incorporated May 13, 1885; commenced business April 3, 1885; Home office, R. 220 134 Washington street, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets December 31, of previous year		$3,205 00

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 778 15	
Dues for expenses, per capita tax, etc	1,626 70	
Assessments: Mortuary	64 45	
Total paid by members	$2,469 30	
Interest	78 35	
From all other sources, viz: For family lots from members, $499.85; permits, single graves, members, $241.00	740 85	
Total income during the year		3,288 50
Sum of both amounts		$11,493 50

DISBURSEMENTS DURING YEAR.

Death claims	$286 50	
Temporary disability, $725.00; relief benefits, $65.00	790 00	
Payments returned to applicants or members	35 25	
Total paid to members or applicants	$1,112 10	
Salaries of officers	225 00	
Salaries and other compensation of office employés	425 75	
Rent, $174.00; advertising and printing, $84.10	258 10	
Postage, express and telegraph, $89.90; legal expenses, $125.00	214 90	
Insurance departments, $5.00; miscellaneous, $144.39	149 89	
All other items, viz: Secretary of State reinstating charter, $20.00; banquet, $676.22; other donations, $22.75	718 97	
(Other disbursements $1,992 61)		
Total disbursements		3,104 71
Balance		$8,388 79

LEDGER ASSETS.

Book value of real estate unincumbered	$ 5,000 00	
Cash in office, $251.29; deposited in bank, $3,137.50	3,388 79	
Total		$8,388 79

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$8,388 79
Comprised under the following funds:		
Mortuary	$ 7 69	
Reserve	2,090 42	
Cemetery	1,285 89	
Orphan	4 79	
Cemetery	5,000 00	

NON-LEDGER ASSETS.

Interest due	$41 05	
Total non-ledger assets		$41 05

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$8,388 79

NON-LEDGER LIABILITIES.—NONE.

Balance to protect contracts	$8,388 79

EXHIBIT OF CERTIFICATES.

	Business in Illinois during year. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	*194	
Benefit certificates written during the year	175	
Totals	369	
Deduct decreased or ceased to be in force during the year	2	
Total benefit certificates in force Dec. 31, 1904	367	

EXHIBIT OF FUNERAL CLAIMS.

	Illinois claims. Number.	Amount.
Claims (face value) incurred during the year	7	$286 85
Totals	7	$286 85
Claims paid during the year	7	286 85

EXHIBIT OF DISABILITY CLAIMS.

	Illinois claims. Number.	Amount.
Claims incurred during the year	49	$725 00
Totals	49	$725 00
Claims paid during the year	49	725 00

Received during the year from members in Illinois: Mortuary, $64.45; disability, $2,404.85; cemetery, $740.85; total $3,210 15

*Amount unable to furnish.

PEORIA HEALTH AND ACCIDENT ASSOCIATION.

YEAR ENDING DEC. 31, 1904.

H. D. EASTERLY, President. L. K. EASTERLY, Secretary.

Incorporated Dec. 12, 1903; commenced business, Jan. 1, 1904; home office, 415 Observatory building, Peoria, Ill.]

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc	$1,010 00	
Assessments: Mortuary, $187.15; expense, $2,732.35	2,919 50	
Total paid by members	$3,929 50	
Total income during the year		$3,929 50

DISBURSEMENTS DURING YEAR.

Temporary disability	$187 15	
Total paid to members or applicants	$ 187 15	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,745 59	
Salaries of officers	1,012 22	
Salaries and other compensation of office employés	49 00	
Medical examiners' fees, paid subordinate medical examiners	2 50	
Salaries or fees paid supreme or grand medical supervisors	67 50	
Rent, $240.00; advertising and printing, $130.25	370 25	
Postage, express and telegraph, $64.98; legal expense, $150.00	214 98	
Insurance departments, $10.00; miscellaneous, $270.31	280 31	
(Other disbursements $3,742 35)		
Total disbursements		3,929 50

LEDGER ASSETS—NONE.

DEDUCT LEDGER LIABILITIES—NONE.

NON-LEDGER ASSETS.

Mortuary assessments to become due on post mortem policies, not exceeding one assessment	$178 60	
Other items: Furniture	232 00	
Total non-ledger assets		$410 60
Gross assets		$410 60

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$232 00	
Excess of mortuary assessments due and to become due over changes in liabilities on same account	6 00	
Total non-admitted assets		238 00
Total admitted assets		$172 60

NON-LEDGER LIABILITIES.

Losses on post mortem certificates not adjusted	$ 43 90	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	128 70	
Total liabilities		$172 60

EXHIBIT OF CERTIFICATES

	Total business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	500	$50,000 00
Benefit certificates written during the year	202	20,200 00
Totals	702	$70,200 00
Deduct decreased or ceased to be in force during the year	529	52,900 00
Total benefit certificates in force Dec. 31, 1904	173	$17,300 00

EXHIBIT OF DEATH CLAIMS—None.

EXHIBIT OF DISABILITY CLAIMS.

	All Illinois claims. Number.	Amount.
Claims incurred during the year	10	$231 05
Claims paid during the year	7	187 15
Claims unpaid Dec. 31, 1904	3	$43 90
Received during the year from members in Illinois: Mortuary and disability, and expense		$2,919 50

PIKE COUNTY MUTUAL LIFE ASSOCIATION.

Year Ending December 31, 1904.

W. A. LIDGARD, President. ROLLO SIX, Secretary.

[Incorporated Aug. 20, 1901; commenced business Aug. 20, 1901; home office, Perry, Illinois.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year	$1,299 97

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 1,144 33	
Assessments: Mortuary	16,241 58	
Medical examiner's fees paid by applicant	62 50	
Total paid by members	$17,448 41	
Total income during the year		17,448 41
Sum of both amounts		$18,748 38

DISBURSEMENTS DURING YEAR.

Death claims	$15,235 45	
Payments returned to applicants or members	1 50	
Total paid to members or applicants	$15,236 95	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	97 50	
Salaries of officers, $260.00; other compensation of officers, $68.05.	328 05	
Medical examiners' fees paid subordinate medical examiners, $50.00; salaries or fees paid supreme or grand medical supervisors, $12.50	62 50	
Rent, $26.00; advertising and printing, $51.70	77 70	
Postage, express and telegraph	22 40	
Governing bodies, $218.56; official publication $307.20	525 76	
Insurance departments, $5.00; miscellaneous, $102.49	107 49	
(Other disbursements $1,221 40)		
Total disbursements		16,458 35
Balance		$2,290 03

LEDGER ASSETS.

Cash deposited in bank	$2,382 28	
Total		$2,382 28

Deduct Ledger Liabilities.

Borrowed money		92 25
Total net ledger assets		$2,290 03
Comprised under the following funds:		
Mortuary	$2,381 10	
Expense	—91 07	

Non-Ledger Assets.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$2,315 06	
Total non-ledger assets		2,315 06

Assets Not Admitted.

(Furniture, fixtures and safes, supplies, printed matter, stationery, etc. $230 30)		
Total admitted assets		$4,605 09

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments, payable in advance, not yet due	$2,315 06	
Losses on certificates with periodical assessments payable in advance, not adjusted	2,315 06	
Total liabilities		4,630 12
Deficiency in balance to protect contracts		$25 09

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,352	$2,704,000 00
Benefit certificates written during the year	50	92,500 00
Totals	1,402	$2,796,500 00
Deduct decreased or ceased to be in force during the year	596	1,192,000 00
Total benefit certificates in force Dec. 31, 1904	806	$1,604,500 00

EXHIBIT OF DEATH CLAIMS.

	Illinois Claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	4	$ 8,000 00
Claims (face value) incurred during the year	12	24,000 00
Totals	16	$32,000 00
Claims paid during the year	11	15,235 45
Balance	5	$16,764 55
Saved by compromising or scaling down claims or dropped during the year		6,764 55
Claims unpaid Dec. 31, 1904	5	$10,000 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary $16,241 58

POLISH NATIONAL ALLIANCE OF THE U. S. OF N. A.

YEAR ENDING DECEMBER 31, 1904.

M. B. STECZYNSKI, President. THEODORE M. HELINSKI, Secretary.

[Incorporated March 30, 1896; commenced business Sept., 1880; home office 102-4 W. Division street, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year	$240,766 56

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 5,830 25	
Dues for expenses, per capita tax, etc	18,558 38	
Assessments: Mortuary, $244,714.41; reserve, $17,421.17; expense, $20,847.28	282,982 86	
Total paid by members		$307,371 49
Interest, $9,582.62; rent, $166.00		9,748 62
From all other sources, viz: Official publication		10,191 01
Total income during the year		327,311 12
Sum of both amounts		$568,077 68

DISBURSEMENTS DURING YEAR.

Death claims, $238,330.00; permanent disability claims, $1,200.00	$239,530 00	
Total paid to members or applicants		$239,530 00
Salaries of officers, $4,223.92; other compensation of officers, $22.00	4,245 92	
Salaries and other compensation of office employés	4,008 36	
Supreme or grand medical supervisors	500 50	
Taxes, $309.08; advertising and printing, $1,367.70	1,676 78	
Postage, express and telegraph, $739.31; legal expenses, $304.00	1,043 31	
Governing bodies, $475.00; official publication, $23,985.52	24,460 52	
Insurance departments, $137.75; miscellaneous, $1,046.88	1,184 63	
All other items, viz: Commission of immigration, $500.00; com. of education, $3,149.28; aid dept, $4,640.79; badges, $842 50; fuel and gas, $780.46; books, $575.28; com. on mortgages bought, $880.95	11,369 19	
(Other disbursements $48,484 21)		
Total disbursements		288,014 21
Balance		$280,063 47

LEDGER ASSETS.

Book value of real estate unincumbered	$ 24,322 47	
Mortgage loans on real estate first liens	173,400 00	
Cash deposited in bank	67,779 34	
Furniture and fixtures, $1,455.50; library, $3,830.52; printing plant, $8,934.52; badges, $341.12	14,561 66	
Total		$280,063 47

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets	$280,063 47

Comprised under the following funds:

Mortuary	$ 44,228 36
Reserve	215,845 60
Expense	19,989 51

NON-LEDGER ASSETS.

Interest due	$ 241 20	
Other items: Due from lodges	1,189 83	
Total non-ledger assets		1,431 03
Gross assets		$281,494 50

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$14,561 66	
Total non-admitted assets		14,561 66
Total admitted assets		$266,932 84

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid, $21,726.15; adjusted, not due, $15,900.00	$37,626 15	
Losses on on post mortem certificates not adjusted	14,900 00	
Total liabilities		52,526 15
Balance to protect contracts		$214,406 69

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	35,836	$20,073,300 00	8,194	$4,651,600 00
Benefit certificates written during the year	4,629	2,363,100 00	826	418,500 00
Totals	40,465	$22,436,400 00	9,020	$5,070,100 00
Deduct decreased or ceased to be in force during the year	1,887	1,023,900 00	422	242,800 00
Total benefit certificates in force Dec. 31, 1904	38,578	$21,412,500 00	8,598	$4,827,300 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	61	$ 33,856 15	17	$12,500 00
Claims (face value) incurred during the year	418	257,000 00	99	62,700 00
Totals	479	$290,856 15	116	$75,200 00
Claims paid during the year	389	238,330 00	93	57,240 00
Claims unpaid	90	$52,526 15	23	$17,960 00
Present value	90	$52,526 15	23	$17,960 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	2	$1,200 00	1	$300 00
Claims paid during the year	2	$1,200 00	1	$300 00

Received during the year from members in Illinois: Mortuary and disability, $56,719.05; reserve, $3,955.50; expense, $5,284.60; total $65,959 15

POLISH ROMAN CATHOLIC UNION OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

LEON SROPINSKI, President. THOMAS KROLIK, Secretary.

[Incorporated Dec. 16, 1887; commenced business Dec. 16, 1887; home office, No. 494 Noble street, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$ 99,214 39

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 2,172 25	
Dues for expenses, per capita tax, etc	6,283 60	
Assessments: Mortuary, $110,471.83; reserve, $4,454.30; expense, $6,017.32	120,943 45	
Medical examiners' fees paid by applicant	754 75	
Total paid by members	$130,154 05	
Interest	4,509 29	
From all other sources, viz: Certificates, by-laws, pass books, badges, sub-charters, special assessments	3,745 16	
Total income during the year		138,408 50
Sum of both amounts		$237,622 89

DISBURSEMENTS DURING YEAR.

Death claims	$100,000 00	
Total paid to members or applicants		$100,000 00
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	377 00	
Salaries of officers, $2,700.00; other compensation of officers, $408.00	3,108 00	
Salaries and other compensation of office employés	39 00	
Medical examiners' fees, paid subordinate medical examiners	768 75	
Rent, $216.00; advertising and printing, $805.76	1,021 76	
Postage, express and telegraph	165 45	
Official publication	6,283 60	
Insurance departments, $10.00; miscellaneous, $131.80	141 80	
All other items, viz: Badges	535 45	
(Other disbursements $12,440 81)		
Total disbursements		112,449 81
Balance		$125,182 06

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$91,000 00	
Loans secured by pledge of bonds, stocks or other collateral (notes given by the Catholic bishop of America)	11,000 00	
Cash deposited in bank	23,182 06	
Total		$125,182 06

DEDUCT LEDGER LIABILITIES.—NONE.

Total net ledger assets		$125,182 06
Comprised under the following funds:		
Mortuary	$71,174 06	
Reserve	19,193 81	
Emergency	9,463 61	
Expense	24,622 30	
Special	728 30	

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$125,182 06

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid, $7,250.00; adjusted, not due, $3,750.00	$11,000 00	
Total liabilities		11,000 00
Balance to protect contracts		$114,182 06

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	15,872	$8,421,750 00	5,268	$2,784,750 00
Benefit certificates written during the year	3,029	1,869,000 00	1,020	582,250 00
Benefit certificates increased during the year	38	31,750 00	15	11,250 00
Totals	18,439	$10,322,500 00	6,303	$3,378,250 00
Deduct decreased or ceased to be in force during the year	869	480,750 00	309	371,250 00
Total benefit certificates in force Dec. 31, 1904	17,570	$9,841,750 00	5,994	$3,007,000 00

EXHIBIT OF DEATH CLAIMS.

	Total Claims. Number.	Total Claims. Amount.	Illinois claims. Number.	Illinois claims. Amount.
Claims unpaid Dec. 31, 1903, as per last statement	12	$ 7,250 00	6	$ 3,750 00
Claims (face value) incurred during the year	193	103,750 00	63	35,250 00
Totals	205	$111,000 00	69	$39,000 00
Claims paid during the year	187	100,000 00	62	34,250 00
Balance	18	$11,000 00	7	$4,750 00
Claims unpaid Dec. 31, 1904	18	11,000 00	7	4,750 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $34,207.75; reserve, $1,466.67; expense, $4,324.84; total $39,999 26

POLISH WOMEN'S ALLIANCE OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

ANNA NEUMANN, President. ANTONINA FABIANSKI, Secretary.

[Incorporated March 17, 1902; commenced business March 17, 1902; home office, No. 572 N. Ashland av., Chicago, Ill.]

BALANCE SHEET.

Amount of ledger assets December 31 of previous year	$4,683 42

INCOME DURING THE YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$1,597 25	
Dues for expenses, per capita tax, etc	542 72	
Assessments—Mortuary, $4,326.57; reserve, $576.76; expense, $1,214.00	6,117 33	
Medical examiner's fees paid by applicant	125 45	
Total paid by members	$8,382 75	
Interest	159 00	
From all other sources, viz.: Books, stationery and supplies	265 00	
Total income during the year		8,806 75
Sum of both amounts		$13,490 17

DISBURSEMENTS DURING THE YEAR.

Death claims	$4,375 00	
Total paid to members or applicants	$4,375 00	
Salaries of officers	450 00	
Salaries or fees paid supreme or grand medical supervisors	125 45	
Rent, $90 00; advertising and printing, $259.75	349 75	
Official publication	423 40	
Postage, express and telegraph, $44.48; legal expense, $32.50	76 98	
Insurance departments, $41.00; miscellaneous, $35.77	76 77	
(Other disbursements ..... $1,502.35)		
Total disbursements		5,877 35
Balance		$7,612 82

LEDGER ASSETS.

Book value of real estate, unincumbered	$4,000 00	
Mortgage loans on real estate, first liens	1,500 00	
Book value of bonds (excluding interest) and stocks owned absolutely	140 00	
Cash in office, $172.82; deposited in bank, $1,800.00:	1,972 82	
Total		$7,612 82

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets	7,612 82

Comprised under the following funds:

Mortuary	$1,186 18
Reserve	5,188 16
Expense	1,238 48

NON-LEDGER ASSETS—NONE.

Gross assets	$7,612 82

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$7,612 82

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, not yet due	$2,000 00	
Losses on post mortem certificates due and unpaid	100 00	
Total liabilities		2,100 00
Balance to protect contracts		$5,512 82

EXHIBIT OF CERTIFICATES.

	Total business of year. Number.	Total business of year. Amount.	Business in Illinois during year. Number.	Business in Illinois during year. Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,657	$828,500 00	1,510	$755,000 00
Benefit certificates written during the year	893	446,500 00	831	415,500 00
Totals	2,550	$1,275,000 00	2,341	$1,170,500 00
Deduct decreased or ceased to be in force during the year	78	39,000 00	69	34,500 00
Total benefit certificates in force Dec. 31, 1904	2,472	$1,266,000 00	2,272	$1,136,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Total claims. Amount.	Illinois claims. Number.	Illinois claims. Amount.
Claims unpaid Dec. 31, 1903, as per last statement	4	$1,475 00	4	$1,475 00
Claims (face value) incurred during the year	10	5,000 00	9	4,500 00
Totals	14	$6,475 00	13	$5,975 00
Claims paid during the year	9	4,375 00	8	3,875 00
Balance	5	$2,100 00	5	$2,100 00
Claims unpaid Dec. 31, 1904	5	$2,100 00	5	$2,100 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $4,021.28; reserve, $537.78; expense, $1,676.97; total	$6,236 03

PROTECTED HOME CIRCLE.

YEAR ENDING DECEMBER 31, 1904.

H. C. HALL, President. W. S. PALMER, Secretary.

[Incorporated Aug. 7, 1886; commenced business Aug. 7, 1886; home office 300-302 E. State street, Sharon, Pa.

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of the previous year		$726,719 39

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 27,124 84	
Dues for expenses, per capita tax, etc	53,374 25	
Assessments: Mortuary, $397,450.57; reserve, $122,483.46	519,934 03	
Medical examiner's fees paid by applicant	4,186 00	
Total paid by members	$604,619 12	
Interest, $21,081.94; rent, $4,927.50	26,009 44	
From all other sources, viz: P. H. C. Gazette, $7,884.67; supplies, $1,681.23; insurance, $19.13	9,585 03	
Total income during the year		640,213 59
Sum of both amounts		$1,366,932 98

DISBURSEMENTS DURING YEAR.

Death claims, $468,750.00; permanent disability claims, $4,150.00	$472,900 00	
Total paid to members or applicants	$472,900 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	71,786 82	
Salaries of officers	16,783 35	
Salaries and other compensation of office employés	7,853 00	
Taxes and insurance, $890.87; advertising and printing, $2,470.00	3,360 87	
Postage and express, $2,843.68; legal expenses, $14.00	2,857 68	
Official publication	7,788 94	
All other items, viz: Supplies, $2,482.42; expenses, $9,140.66; furniture, $184.90; fuel and light, $187.17	11,995 15	
(Other disbursements $122,420 81)		
Total disbursements		595,320 81
Balance		$771,612 17

LEDGER ASSETS.

Book value of real estate unincumbered	$ 50,000 00	
Mortgage loans on real estate first liens	236,619 49	
Loans secured by pledge of bonds, stocks, or other collateral	64,419 00	
Book value of bonds (excluding interest) and stocks owned absolutely	239,475 00	
Cash deposited in bank	181,107 68	
Total		$771,612 17

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$771,612 17
Comprised under the following funds:		
Mortuary	$—76,812 89	
Reserve	850,309 60	
Expense	—1,884 54	

NON-LEDGER ASSETS.

Interest due on mortgages, $9,000.51; rents due on property or lease, $1,875.00	$10,875 51	
Mortuary assessments due on last call, made within sixty days; on insurance in force	47,049 71	
Other items: Furniture, $3,555.60; supplies, $3,629.65	7,186 25	
Total non-ledger assets		65,111 47
Gross assets		$836,723 64

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$7,186 25	
Excess of mortuary assessments due and to become due over changes in liabilities on same account	8,549 71	
Total non-admitted assets		15,735 96
Total admitted assets		$820,987 68

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance not yet due	$28,500 00	
Losses on certificates with periodical assessments payable in advance, resisted	10,000 00	
Total liabilities		38,500 00
Balance to protect contracts		$782,487 68

EXHIBIT OF CERTIFICATES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	54,651	$53,023,000 00	175	$135,000 00
Benefit certificates written during the year	9,669	7,289,000 00	591	404,000 00
Totals	64,320	$60,312,000 00	766	$539,000 00
Deduct decreased or ceased to be in force during the year	8,584	6,889,500 00	267	195,000 00
Total benefit certificates in force Dec. 31, 1904	55,736	$53,422,500 00	499	$344,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	41	$ 38,500 00	.....	.....
Claims (face value) incurred during the year	457	471,500 00	4	$3,500 00
Totals	498	$510,000 00	4	$3,500 00
Claims paid during the year	461	468,910 79	4	3,300 00
Balance	37	$41,089 21	.....	$200 00
Saved by compromising or scaling down claims or dropped during the year	.....	2,589 21	.....	200 00
Claims unpaid Dec. 31, 1904	37	$38,500 00	.....	.....

EXHIBIT OF DISABILITY CLAIMS.

	Total claims. Number.	Amount.
Claims incurred during the year	14	$4,150 00
Totals	14	$4,150 00
Claims paid during the year	14	4,150 00

Received during the year from members in Illinois: Mortuary, $602.51; reserve, $200.79; expense, $2,478.76; total $3,282 06

REFORMED AMERICAN MUTUAL UNION OF ILLINOIS.

YEAR ENDING DECEMBER 31, 1904.

CHARLES ROHLES, President. ED. A. BODE, Secretary.

[Incorporated Oct. 31, 1901; commenced business Oct. 31, 1901; home office, No. 1632 West Irving Park boul., Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$ 966 97

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 41 00	
Dues for expenses, per capita tax, etc	570 50	
Assessment: Mortuary	3,683 13	
Medical examiners' fees paid by applicant	30 00	
Total paid by members	$4,324 63	
From all other sources, viz: Supplies and certificates	43 94	
Total income during the year		4,368 58
Sum of both amounts		$5,335 53

DISBURSEMENTS DURING YEAR.

Death claims	$3,500 00	
Payments returned to applicants or members	9 90	
Total paid to members or applicants	$3,509 90	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	41 00	
Salaries of officers, $335.00; other compensation of officers, $20.00.	355 00	
Medical examiners' fees, paid subordinate medical examiners.	30 00	
Rent	27 00	
Postage, express and telegraph, $10.61; legal expenses, $38.25	48 86	
Insurance departments	5 00	
All other items, viz: Supplies	32 26	
(Other disbursements $539 12)		
Total disbursements		4,049 02
Balance		$1,286 53

LEDGER ASSETS.

Deposited in bank	$1,286 53	
Total		$1,286 53

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$1,286 53
Comprised under the following funds:		
Mortuary	$1,111 71	
Expense	174 82	

NON-LEDGER ASSETS.

Mortuary assessments to become due on post mortem policies, not exceeding one assessment	$262 71	
Other items: Hook, fixtures, safe, books	400 00	
Total non-ledger assets		662 71
Gross assets		$1,949 24

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$400 00	
Total non-admitted assets		400 00
Total admitted assets		$1,549 24

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid, $1,000.00; adjusted, not due, $500.00	$1,500 00	
Total liabilities		1,500 00
Balance to protect contracts		$49 24

EXHIBIT OF CERTIFICATES.

	Business of the year—all in Illinois. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	288	$220,000 00
Benefit certificates written during the year	49	19,500 00
Totals	337	$249,500 00
Deduct decreased or ceased to be in force during the year	61	33,500 00
Total benefit certificates in force Dec. 31, 1904	276	$216,000 00

EXHIBIT OF DEATH CLAIMS.

	Illinois claims. Number.	Amount.
Claims (face value) incurred during the year	7	$5,500 00
Totals	7	$5,500 00
Claims paid during the year	4	3,500 00
Balance	3	$2,000 00
Saved by compromising or scaling down claims or dropped during the year	.....	500 00
Claims unpaid Dec. 31, 1904	3	$1,500 00
Present value		$1,500 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $3,683.13; expense, $691.50; total	$4,324 63

ROYAL BENEFIT SOCIETY.

YEAR ENDING DECEMBER 31, 1904.

D. F. PENINGTON, President. S. E. TOMLINSON, Secretary.

[Incorporated Nov. 2, 1897; commenced business Nov. 20, 1897; home office, Washington Loan and Trust building, Washington, D. C.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$ 6,015 78

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc., expense assessments or general fund	$58,127 61	
Assessments: Mortuary	43,295 24	
Medical examiners' fees paid by applicant	73 91	
Total paid by members	$101,496 76	
Interest	31 84	
From all other sources, viz: Sale of supplies, $101.56; sick benefits returned, $82.76; taxes returned, $11.67	196 99	
Total income during the year		101,724 59
Sum of both amounts		$107,740 37

DISBURSEMENTS DURING YEAR.

Death claims	$18,085 00	
Temporary disability	32,713 20	
Payments returned to applicants or members	738 05	
Total paid to members or applicants	$51,536 25	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	31,750 16	
Salaries of managers and agents not paid by commissions	1,171 25	
Salaries of officers	2,130 00	
Salaries and other compensation of office employés	3,599 65	
Medical examiners' fees paid subordinate medical examiners	2,419 14	
Rent, $1,002.18; taxes, $215.44; advertising and printing, $1,666.52	2,884 14	
Postage, express and telegraph, $1,580.91; legal expenses, $744.69	2,325 60	
Governing bodies	55 00	
Insurance departments, $450.34; miscellaneous, $81.69	532 03	
All other items, viz: Traveling expenses, $732.25; office supplies, $569.89	1,302 14	
(Other disbursements $48,169 11)		
Total disbursements		99,705 36
Balance		$8,035 01

LEDGER ASSETS.

Bills receivable	$1,250 00	
Cash in office, $746.50; deposited in bank, $4,734.25	5,480 75	
In transit and in hands of local collectors	1,304 26	
Total		$8,035 01

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$8,035 01
Comprised under the following funds:		
Mortuary	$1,268 72	
Expense	6,766 29	

NON-LEDGER ASSETS.

Mortuary assessments due on last call made within sixty days, on insurance in force	$3,700 00	
Other items: Furniture, fixtures, supplies, etc	500 00	
Total non-ledger assets		4,200 00
Gross assets		$12,235 01

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 500 00	
Personal or agents' debit balances, unsecured	300 00	
Excess of mortuary assessments due and to become due over changes in liabilities on same account	2,075 00	
Total non-admitted assets		2,875 00
Total admitted assets		$9,360 01

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable, not yet due	$1,325 00	
Losses on certificates with periodical assessments payable in advance, resisted	300 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	250 00	
All other liabilities, viz: Estimate on notices of losses received	1,000 00	
Total liabilities		2,875 00
Balance to protect contracts		$6,485 01

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	7,705	$1,301,400 00	170	$73,200 00
Benefit certificates written during the year	6,801	1,265,500 00	45	16,800 00
Totals	14,506	$2,566,900 00	215	$90,000 00
Deduct decreased or ceased to be in force during the year	5,472	885,300 00	41	16,125 00
Total benefit certificates in force Dec. 31, 1904	9,034	$1,681,600 00	174	$73,875 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	15	$ 2,325 00	.....	.....
Claims (face value) incurred during the year.	117	18,110 00	4	$1,637 50
Totals	132	$20,435 00	4	$1,637 50
Claims paid during the year	123	18,065 00	4	1,487 50
Balance	9	$2,370 00	.....	$150 00
Saved by compromising or scaling down claims or dropped during the year	.....	745 00	.....	150 00
Claims unpaid Dec. 31, 1904	9	$1,625 00	.....	.....

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	3,971	$32,713 20	19	$417 50
Claims paid during the year	3,971	32,713 20	19	417 50

Received during the year from members in Illinois: Mortuary and disability, $964.99; expense, $674.12; total $1,639 11

ROYAL LEAGUE.

YEAR ENDING DECEMBER 31, 1904.

W. E. HYDE, Supreme Archon. CHARLES E. PIPER, Supreme Scribe.

[Incorporated Oct. 26, 1883; commenced business Nov. 11, 1883; home office, No. 1601-2-3 Masonic Temple, Chicago, Illinois.]

BALANCE SHEET.

Amount of net ledger assets, Dec. 31st of previous year		$700,640 98

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 6,908 79	
Dues for expenses, per capita tax, etc., benefit certificates and registration fees	3,621 75	
Assessments: Mortuary, $450,857.79; reserve, $151,229.15; expense, $59,372.77	661,459 71	
Total paid by members	$671,990 25	
Interest, $21,197.29; rent, $425.00	21,622 29	
From all other sources, viz: Supplies, paraphenralia, charter fees, rebate railroad mileage, premium bonds, subordinate council officers	5,030 19	
Total income during the year		$698,642 73
Sum of both amounts		$1,399,283 71

DISBURSEMENTS DURING THE YEAR.

Death claims, $450,375.00; permanent disability claims, $20,750.00 ..		$471,125 00
Payments returned to applicants or member		6 90
Total paid to members or applicants		$471,131 90
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies		19,089 94
Salaries of officers, $9,799.97; other compensation of officers, $180.00		9,979 97
Salaries and other compensation of office employés		10,890 46
Medical examiners' fees, paid subordinate medical examiners, $99.00; salaries or fees paid supreme or grand medical supervisors, $2,499.97		2,598 97
Rent, $2,676.00; taxes, $36.27; advertising and printing, $3,053.99		5,766 26
Postage, express and telegraph, railroad and hotel, $5,366.29; legal expenses, $579.53		5,945 82
Governing bodies		791 26
Insurance departments, $[illegible]0.95; miscellaneous, $3,351.41		3,722 36
All other items, viz: Supplies, paraphernalia and office fixtures, $6,028.1[illegible]; premium officers bonds, $551.00; prizes, councils and members, $1,920.50; tax, advisory councils, $8,814.94		17,314 61
(All other disbursements $76,102 65)		
Total disbursements		$547,234 55
Balance		$852,049 16

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$726,796 44	
Cash deposited in bank	125,252 72	
Total		$852,049 16

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$852,049 16
Comprised under the following funds:		
Mortuary	$115,084 32	
Reserve	736,514 81	
Expense	450 03	

NON-LEDGER ASSETS.

Interest due, accrued	$ 3,952 48	
Mortuary assessments to become due on post mortem policies, not exceeding one assessment	30,500 00	
Other items: Due from council supplies, membership fees, and expense assessments, $2,695.74; furniture, fixtures and supplies, $1,937.15; membership fees accrued, $1,457.00	6,089 89	
Total non-ledger assets		60,542 37
Gross assets		$912,591 53

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$1,937 15	
Depreciation of bonds and stocks	5,956 69	
Other items: Due from council's supplies, membership fees and expense assessments, $2,695.74; membership fees accrued, $1,457.00	4,152 74	
Total non-admitted assets		12,046 58
Total admitted assets		$900,544 95

NON-LEDGER LIABILITIES.

Losses on post mortem certificates not adjusted, $45,087.50; resisted, $21,095.46	$66,182 96	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	7,665 93	
All other liabilities, viz: Present value of disability claims outstanding	72,934 00	
Total liabilities		146,782 89
Balance to protect contracts		$753,782 06

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	23,668	$53,479,500 00	18,394	$40,744,000 00
Benefit certificates written during the year	3,431	3,878,000 00	2,254	2,506,000 00
Benefit certificates increased during the year		34,500 00		29,500 00
Totals	27,099	$57,392,000 00	20,648	$43,279,500 00
Deduct decreased or ceased to be in force during the year	1,855	2,786,500 00	1,277	1,995,000 00
Total benefit certificates in force Dec. 31, 1904	25,244	$54,605,500 00	19,371	$41,284,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	17	$ 48,415 46	16	$ 44,415 46
Claims (face value) incurred during the year	190	480,342 50	154	399,330 00
Totals	207	$528,757 96	170	$443,745 46
Claims paid during the year	179	450,375 00	146	375,362 50
Balance	28	$78,382 96	24	$68,382 96
Saved by compromising or scaling down claims or dropped during the year		12,250 00		11,250 00
Claims unpaid Dec. 31, 1904	28	$66,132 96	24	$57,132 96
Present value	28	$66,132 96	24	$57,132 96

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	61	$20,750 00	49	$17,975 00
Totals	61	$20,750 00	49	$17,975 00
Claims paid during the year	61	20,750 00	49	17,975 00

Received during the year from members in Illinois: Mortuary and disability, $361,449.24; reserve, $118,276.52; expense, $47,430.49; total $527,156 25

ROYAL NEIGHBORS OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

EDWARD A. ENRIGHT, Chairman Ben. Com. MYRTLE E. DADE, Ben. Recorder.

[Incorporated March 21, 1895; commenced business March 21, 1895; home office, Rock Island, Ill., Beneficiary Department.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$161,868 80

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 12,913 00	
Dues for expenses, per capita tax, etc	97,081 30	
Assessments: Mortuary	494,945 10	
Total paid by members	$604,939 40	
Interest	3,122 20	
From all other sources, viz: Advertising, $1,837.41; card fees, $13.75; supplies, $9,775.96	11,607 12	
Total income during the year		619,668 72
Sum of both amounts		$784,537 52

DISBURSEMENTS DURING YEAR.

Death claims	$459,713 00	
Payments returned to applicants or members	120 15	
Total paid to members or applicants	$459,833 15	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	19,278 17	
Salaries of officers, $9,120.84; other compensation of officers, $10,260.80	19,381 64	
Salaries and other compensation of office employés	12,129 25	
Salaries or fees paid supreme or grand medical supervisors	1,295 34	
Rent, $1,964.00; advertising and printing, $6,429.86	8,393 86	
Postage, express and telegraph, $17,862.31; legal expenses, $2,383.00	20,245 31	
Official publication	21,442 89	
Insurance departments, $701.09; miscellaneous, $7,658.80	8,359 89	
All other items, viz: Furniture, $953.85; supplies, $16,954.58	17,908 43	
(Other disbursements $128,434.78)		
Total disbursements		588,267 93
Balance		$196,269 59

LEDGER ASSETS.

Cash deposited in bank	$196,269 59	
Total		$196,269 59

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$196,269 59
Comprised under the following funds:		
Mortuary	$145,617 33	
Expense	50,652 26	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within 60 days, on insurance in force	$51,000 00	
Other items: Furniture, $6,947.04; supplies, $11,842.37	18,789 41	
Total non-ledger assets		69,789 41
Gross assets		$266,059 00

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$18,789 41	
Total non-admitted assets		18,789 41
Total admitted assets		$247,269 59

NON-LEDGER LIABILITIES.

Losses on post mortem certificates not adjusted, $76,000.00; resisted, $16,000.00	$92,000 00	
Total liabilities		92,000 00
Balance to protect contracts		$155,269 59

EXHIBIT OF CERTIFICATES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	75,026	$81,864,000 00	19,403	$21,269,500 00
Benefit certificates written during the year	12,860	13,476,500 00	2,130	2,221,000 00
Benefit certificates increased during the year	.....	257,000 00	.....	57,000 00
Totals	87,886	$95,597,500 00	21,533	$23,547,500 00
Deduct decreased or ceased to be in force during the year	3,348	3,722,500 00	652	747,500 00
Total benefit certificates in force Dec. 31, 1904	84,538	$91,875,000 00	20,881	$22,800,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	59	$ 67,500 00	16	$ 17,500 00
Claims (face value) incurred during the year	466	495,500 00	111	113,000 00
Totals	525	$563,000 00	127	$130,500 00
Claims paid during the year	443	459,713 00	109	106,888 00
Balance	82	$103,287 00	18	$23,612 00
Saved by compromising or scaling down claims or dropped during the year	5	11,287 00	2	4,612 00
Claims unpaid Dec. 31, 1904	77	$92,000 00	16	$19,000 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary, $126,848.25; expense, $25,846.43; total	$152,694 68

SELECT KNIGHTS OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

JOS. DIEDERICH, President. FRED W. SMITH, Secretary.

[Incorporated July 22, 1881; commenced business July 22, 1881; home office 1257 W. 17th street, Chicago, Ill.]

BALANCE SHEET.

Amount of ledger assets Dec. 31, of previous year	$2,241 56

INCOME DURING YEAR.

Gross amount paid by members to society, without deduction as follows:		
Gross amount of membership fees, for policies	$ 60 00	
Dues for expenses, per capita tax, etc	2,625 05	
Assessments: Mortuary, $10,276.15; reserve, $596.40	10,872 55	
Total paid by members	$13,557 60	
From all other sources, viz: Supplies	299 05	
Total income during the year		13,856 65
Sum of both amounts		$16,098 21

DISBURSEMENTS DURING YEAR.

Death claims	$11,500 00	
Total paid to members or applicants	$11,500 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	219 00	
Salaries of managers and agents not paid by commissions	1,415 00	
Salaries of officers	508 34	
Rents, $9.00; advertising and printing, $73.50	82 50	
Postage, express and telegraph	102 33	
Governing bodies, $177.42; official publication, $308.41	485 83	
Insurance departments, $5.00; miscellaneous, $125.45	130 45	
All other items, viz: Bonding officers	23 00	
(Other disbursements $2,966.45)		
Total disbursements		14,466 45
Balance		$1,631 76

LEDGER ASSETS.

Cash in office, $281.76; deposited in bank, $1,350.00	$1,631 76	
Total		$1,631 76

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$1,631 76
Comprised under the following funds:		
Reserve	$1,607 65	
Expense	24 11	

NON-LEDGER ASSETS—NONE.

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$1,631 76

NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, resisted	$1,000 00	
Losses on post mortem certificates due and unpaid	1,000 00	
All other liabilities, viz: Interest to accrue in resisted loss premiums and fees	350 00	
Total liabilities		2,350 00
Deficiency in balance to protect contracts		$718 24

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	961	$883,000 00	734	$669,500 00
Benefit certificates written during the year	102	81,000 00	90	72,000 00
Totals	1063	$964,000 00	824	$741,500 00
Deduct decreased or ceased to be in force during the year	233	203,500 00	194	206,500 00
Total benefit certificates in force Dec. 31, 1904	830	$760,500 00	630	$535,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	6	$6,000 00	5	$5,000 00
Claims (face value) incurred during the year	8	7,500 00	5	4,500 00
Totals	14	$13,500 00	10	$9,500 00
Claims paid during the year	12	11,500 00	8	7,500 00
Balance	2	$2,000 00	2	$2,000 00
Claims unpaid Dec. 31, 1904	2	$2,000 00	2	$2,000 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from member in Illinois: Mortuary and disability, $7,674.36; reserve, $442.85; expense, $2,266.71; totals	$10,383 92

SOVEREIGN CAMP OF THE WOODMEN OF THE WORLD.

Year Ending December 31, 1904.

JOSEPH C. ROOT, President. JOHN T. YATES, Secretary.

[Incorporated Jan. 1st, 1891; commenced business Jan. 1st, 1891; home office Woodmen of the World Building, 15th and Howard streets, Omaha, Neb.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets December 31st of previous year		$1,506,285 52

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 58,284 97	
Assessments: Mortuary, $2,744,316.94; reserve, $351,836.57: expense, $422,202.58	3,518,355 09	
Total paid by members	$3,576,640 06	
Interest, $58,792.22; rent, $12,857.68	71,649 90	
From all other sources, viz: Supplies sold, $11,704.60; bonds for local Camp officers, $6,436.75; Pacific jurisdiction, $800.00; miscellaneous, $5,343.61	23,786 96	
Total income during the year		$3,672,076 92
Sum of both amounts		$5,178,362 44

DISBURSEMENTS DURING YEAR.

Death claims	$2,198,924 54	
Monuments	160,830 00	
Old age benefits	2,900 00	
Payments returned, benefits, $5,836.71; general, $7,555.44	13,392 15	
Total paid to members or applicants	$2,371,046 69	
Commissions, fees and salaries paid or allowed to deputies for organization of subordinate bodies	166,679 62	
Salaries of managers and agents not paid by commissions	9,118 51	
Salaries of officers	16,399 94	
Salaries and other compensation of office employés	56,694 76	
Medical examiners' fees, paid subordinate medical examiners, $620.80; salaries or fees paid supreme or grand medical supervisors, $7,000.05	7,620 85	
Rent, $5,335.00; taxes $1,101.28; advertising and printing, $38,941.99	45,378 27	
Postage, express and telegraph, $20,856.20; legal expense, $14,968.83	35,825 03	
Governing boards $2,874.44, official publication, $49,689.70	52,564 14	
Insurance department $977.42; miscellaneous, $6,433.32	7,410 74	
All other disbursements, viz: World's Fair, St. Louis, Mo., $6,635.90; uniform rank, $680.91, relief, $200.00, Galveston relief fund, $800.00; bonding expenses, $10,928.82, claim department, $8,297.19; lodge supplies for sale, $10,000.00; lodge supplies, $8,200.37; office furniture, $3,175.42, premiums for members, $5,655.94; surety bonds for local camp officers $7,902.21, traveling expenses, $2,572.76, interest on mortgage W. O. W. building, $381.67	65,141 22	
(Other disbursements $464,833 07)		
Total disbursements		$2,835,879 76
Balance		$2,342,482 68

LEDGER ASSETS

Book value of real estate	$ 100,000 00	
Book value of bonds (excluding interest) and stocks owned absolutely	1,831,202 72	
Cash in office, $6,338.03; deposited in bank, $408,888.37	415,226 40	
Total		$2,346,429 12

DEDUCT LEDGER LIABILITIES.

Personal or deputies credit balances		3,946 44
Total net ledger assets		$2,342,482 68
Comprised under the following funds:		
Mortuary	$ 314,288 69	
Emergency	1,902,718 29	
Expense	125,475 70	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$300,000 00	
Other items: Inventory, due from camps and others	45,322 05	
Total non-leder assets		345,322 05
Gross assets		$2,687,804 73

DEDUCT ASSETS NOT ADMITTED.

Depreciation of ledger assets to bring same to market value	$ 7,843 77	
Other items: Inventory due from camps and other	45,322 05	
Total non-admitted assets		53,165 82
Total admitted assets		$2,634,638 91

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assesments payable in advance due	$ 14,988 37	
Losses on certificates with periodical assessments payable in advance, not adjusted, $303,075.00: resisted $41,758.00	344,833 00	
Unpaid installments disability claims less four per cent.	15,448 00	
All other liabilities, viz: Monuments on liquidated claims payable when monuments are erected	85,900 00	
Total liabilities		461,169 37
Balance to protect contracts		$2,173,469 54

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	207,176	$313,478,600 00	368	$ 456,800 00
Benefit certificates written during the year	60,073	73,018,800 00	1,550	1,730,000 00
Benefit certificates increased during the year	.....	322,500 00	.....	4,500 00
Totals	267,249	$386,819,900 00	1,918	$2,191,300 00
Deduct decreased or ceased to be in force during the year	29,997	37,067,200 00	784	830,900 00
Total benefit certificates in force Dec. 31, 1904	237,252	$349,752,700 00	1,134	$1,360,400 00

EXHIBIT OF DEATH CLAIMS.

	Total Claims. Number.	Total Claims. Amount.	Illinois Claims. Number.	Illinois Claims. Amount.
Claims unpaid Dec. 31, 1903, as per last statement	202	$ 382,039 41	.....	.....
Claims (face value) incurred during the year	1,791	2,691,000 00	7	$9,700 00
Totals	1,993	$3,073,039 41	.....	.....
Claims paid during the year	1,731	2,354,754 54	6	$4,400 00
Balance	262	$718,284 87	1	$5,300 00
Saved by compromising or scaling down claims or dropped during the year	6	272,563 50	.....	2,900 00
Claims unpaid Dec. 31, 1904	256	$145,721 37	1	$2,400 00

EXHIBIT OF DISABILITY CLAIMS.

	Total Claims. Number.	Total Claims. Amount.
Claims unpaid Dec. 31, 1903, as per last statement	13	$14,800 00
Claims incurred during the year	7	7,700 00
Totals	20	$22,500 00
Claims paid during the year		2,900 00
Balance		$19,600 00
Saved by compromising or scaling down claims or dropped during the year	1	1,000 00
Claims unpaid Dec. 31, 1904	19	$18,600 00
Present value	19	$15,448 00
Received during the year from members in Illinois: Mortuary and disability, $8,271.16; reserve, $1,060.41; expense, $1,272.49		$10,604 06

SUPREME COMMANDERY UNITED ORDER OF THE GOLDEN CROSS OF THE WORLD.

YEAR ENDING DECEMBER 31, 1904.

JOSEPH P. BURLINGAME, President. W. R. COOPER, Secretary.

[Incorporated July 4, 1876; commenced business July 4, 1876; home office, Knoxville, Tenn.]

BALANCE SHEET.

Amount of ledger assets December 31 of previous year		$38,748 40

INCOME DURING THE YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc., $772.02; changed certificate fees, $643.00	$ 1,415 02	
Assessments: Mortuary, $444,215.74; expense, $42,012.14	486,227 88	
Total paid by members	$487.642 90	
Interest	2,071 28	
From all other sources, viz: Sales of supplies, $88.12; fines paid by subordinate bodies, $103.36; miscellaneous, $109.74	301 22	
Total income during the year		490,015 40
Sum of both amounts		$528,763 80

DISBURSEMENTS DURING YEAR.

Death claims paid including $1,046.58 interests and costs in settlement of resisted claim of W. S. Robinson, New York. (See report 1903)		$405,046 58
Total paid to members or applicants		$405,046 58
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies		16,000 00
Salaries of managers and agents not paid by commissions		2,732 13
Salaries of officers, $8,275.09; other compensation of officers, $84.00		8,359 09
Salaries and other compensation of office employés		6,891 74
Medical examiners' fees, paid subordinate medical examiners, $81.00: salaries or fees paid supreme or grand medical supervisors, $1,207.00		1,288 00
Rent, $526.53; advertising and printing, $373.25		899 78
Postage, express and telegraph, $1,106.97; legal expenses, $1,287.29		2,394 26
Governing bodies, $3,471.51; official publication, $750.00		4,221 51
Insurance departments, $207.14; miscellaneous, $1,223.27		1,430 41
All other items, viz: Bond premiums (financial officers), $421.10; supplies, $1,459.25; stationery, $268.95		2,149 30
(Other disbursements $46,366 22)		
Total disbursements		$451,412 80
Balance		$77,351 00

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$10,000 00	
Cash in office, $43.24; deposited in bank, $93,630.29	93,673 53	
Total		$103,673 53

DEDUCT LEDGER LIABILITIES.

Outstanding drafts not yet presented for payment		26,322 53
Total net ledger assets		$77,351 00
Comprised under the following funds:		
Mortuary	$60,896 87	
Emergency	10,000 00	
Expense	6,454 13	

NON-LEDGER ASSETS.

Collections on bonds deposited in Derby Savings Bank, Derby, Conn.	$ 892 13	
Mortuary assessments due on last call, made within sixty days, on insurance in force	40,978 90	
Total non-ledger assets		41,871 03
Gross assets		$119,222 03

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments due and to become due over changes in liabilities on same account	$21,728 90	
Total non-admitted assets		21,728 90
Total admitted assets		$97,493 13

NON-LEDGER LIABILITES.

Lossess adjusted on certificates with periodical assessments payable in advance due	$ 2,250 00	
Losses on certificates with periodical assessments payable in advance, not adjusted, $12,500.00; resisted, $4,500.00	17,000 00	
Total		19,250 00
Balance to protect contracts		$78,243 13

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	19,709	$23,036,500 00	179	$174,000 00
Benefit certificates written during the year	2,271	1,669,500 00	17	13,000 00
Benefit certificates increased during the year	13	11,500 00	.....	.....
Totals	21,993	$24,717,500 00	196	$187,000 00
Deduct decreased or ceased to be in force during the year	3,403	3,337,000 00	27	20,750 00
Total benefit certificates in force Dec. 31, 1904	18,590	$21,380,500 00	169	$166,250 00

EXHIBIT OF DEATH CLAIMS

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	32	$ 44,500 00	.....	.....
Claims (face value) incurred during the year	288	382,296 58	4	$3,750 00
Totals	320	$426,796 58	4	$3,750 00
Claims paid duing the year	303	405,046 58	4	3,750 00
Balance	17	$21,750 00	.....	.....
Saved by compromising or scaling down claims or dropped during the year	2	2,500 00	.....	.....
Claims unpaid Dec. 31, 1904	15	$19,250 00	.....	.....

EXHIBIT OF DISABILITY CLAIMS—None.

Received during the year from members in Illinois: Mortuary and disability, $2,945.35; expense, $268.13; total $3,213 48

SUPREME COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION.

Year Ending December 31, 1904.

JOHN J. HYNES, President.
Buffalo, N. Y.

JOSEPH CAMERON, Secretary.
Hornellsville, N. Y.

[Incorporated June 9, 1879; commenced business July, 1876; home office, 81 Main street, Hornellsville, N. Y.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets December 31st of previous year $1,153,536 40

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 15,514 49	
Assessments: Mortuary, $1,366,683.87; reserve, $151,905.56	1,518,589 43	
Total paid by members	$1,534,103 92	
Interest	42,299 03	
From all other sources, viz: Official paper, $11,919.85; initiation tax, $115.00; dividend defunct bank, $222.50; 50 cents with each assessment, $293.50; sale of supplies, $4,096.29	16,647 14	
Total income during the year		$1,593,050 09
Sum of both amounts		$2,746,386 49

DISBURSEMENTS DURING YEAR.

Death claims	$1,520,639 67	
Total paid to members or applicants	$1,520,639 67	
Fees allowed to agents for organization of subordinate bodies	12,354 52	
Salaries of officers	7,241 63	
Salaries and other compensation of office employés, including Supreme President's office	2,197 37	
Rent, $385.00; advertising, supplies and printing, $3,371.69	3,756 69	
Postage, express and telegraph, $694.86; legal expenses, $1,686.17	2,381 03	
Governing bodies, $1,913.53; official publication, $8,980.46	10,893 99	
Insurance departments, $137.00; miscellaneous, $1,669.11	1,776 11	
All other items, viz: Investigating death claims, $182.25; Fidelity bonds, $82.50; office furniture and apparatus, $468.00	732 75	
(Other disbursements $41,334 09)		
Total disbursements		$1,561,973 76
Balance		$1,184,612 73

LEDGER ASSETS.

Book value of real estate unincumbered	$ 10,969 01	
Mortgage loans on real estate, first liens	382,723 09	
Book value of bonds (excluding interest) and stocks owned absolutely	321,990 00	
Cash deposited in bank	268,930 63	
Total		$1,184,612 73

DEDUCT LEDGER LIABILITIES.—NONE.

Total net ledger assets		$1,184,612 73
Comprised under the following funds:		
Mortuary	$ 732 13	
Reserve	1,183,112 56	
Expense	768 04	
	$1,184,612 73	

NON-LEDGER ASSETS.

Furniture, $1,918.00; bills receivable, $13,240.73; supplies, $1,600.00	$16,758 73	
Interest due	90 00	
Market value of real estate over book value $5,530 99		
Market value of bonds (not including interest) and stocks over book value 2,297 01		
	7,828 00	
Other items: Assessments collected not yet turned over to Supreme Council	125,892 87	
Total non-ledger assets		$ 150,569 60
Gross assets		$1,335,182 33

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, $1,918.00; supplies, printed matter, stationery, etc., $1,600.00	$ 3,518 00	
Bills receivable, unsecured	13,240 00	
Excess of mortuary assessments due and to become due over changes in liabilities on same account	54,892 87	
Total non-admitted assets		$ 71,651 60
Total admitted assets		$1,263,530 73

NON-LEDGER LIABILITIES.

Losses on post mortem certificates adjusted, not due	$10,000 00	
Losses on post mortem certificates not adjusted, $57,000 00; resisted, $4,000.00	61,000 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	1,004 37	
All other liabilities, viz: Awaiting legal claimants	11,911 66	
Total liabilities		$ 83,916 03
Balance to protect contracts		$1,179,614 70

EXHIBIT OF CERTIFICATES.

	Total business of the year. Number.	Amount.	Business in Illinois during year. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	61,546	$90,116,000 00	353	$444,500 00
Benefit certificates written during the year	2,333	2,140,000 00	156	143,500 00
Benefit certificates increased during the year	.....	6,500 00	.....	3,000 00
Totals	63,879	$92,262,500 00	509	$591,000 00
Deduct decreased or ceased to be in force during the year	6,264	8,479,000 00	88	108,000 00
Total benefit certificates in force Dec. 31, 1904	57,615	$83,783,500 00	421	$483,000 00

EXHIBIT OF DEATH CLAIMS.

	Total Claims. Number.	Amount.	Illinois Claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	150	$ 252,166 66	1	$2,000 00
Claims (face value) incurred during the year	823	1,360,059 67	5	6,500 00
Totals	973	$1,612,226 33	6	$8,500 00
Claims paid during the year	922	1,520,639 67	6	8,500 00
Balance	51	$ 91,586 66	.....	.....
Saved by compromising or scaling down claims or dropped during the year	2	8,675 00	.....	.....
Claims unpaid Dec. 31, 1904	49	$ 82,911 66	.....	.....
Present value	49	$ 82,911 66	.....	.....

EXHIBIT OF DISABILITY CLAIMS.—None.

Received during the year from members in Illinois: Mortuary and disability, $7,874.29; reserve, $786.90; expense, $634.74; total	$9,295 93

THE SUPREME COUNCIL, CATHOLIC BENEVOLENT LEGION.

Year Ending December 31, 1904.

RICHARD B. TIPPETT, President. JOHN D. CARROLL, Secretary.

[Incorporated Sept. 5, 1881; commenced business Oct. 12, 1881; home office 367 Fulton street, Brooklyn, N. Y.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of ledger assets Dec. 31 of previous year	$ 128,165 91

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 19,411 80	
Assessments: Mortuary, $1,135,502.42; disability, $30,401.18	1,165,908 60	
Total paid by members	$1,185,315 40	
Interest	7,283 23	
From all other sources, viz: Refund, $125.00—$125.59	250 59	
Miscellaneous	5,828 17	
Total income during the year		1,198,627 39
Sum of both amounts		$1,326,793 30

DISBURSEMENTS DURING YEAR.

Death claims, $1,259,931.53; permanent disability claims, $30,401.18	$1,290,332 71	
Total paid to members or applicants	$1,290,332 71	
Salaries of officers	9,012 27	
Salaries and other compensation of office employés	6,733 75	
Rents, $900.00; advertising and printing, $2,049.45	2,949 45	
Postage, express and telegraph, $1,103.86; legal expenses, $569.56	1,673 42	
Official publication	857 20	
Insurance departments	129 78	
All other items	6,028 67	
(Other disbursements $27,384 54)		
Total disbursements		1,317,717 25
Balance		$9,076 05

LEDGER ASSETS.

Cash deposited in bank	$9,076 05	
Total		$9,076 05

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$ 9,076 05
Comprised under the following funds:		
Mortuary	$1,661 60	
Expense	7,414 45	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$120,000 00	
Terminal reserve, $52,319.50; part payments, $63,879.48	116,198 98	
Total non-ledger assets		236,198 98
Gross assets		$245,275 03

DEDUCT ASSETS NOT ADMITTED.

Terminal reserves, $52,319.50; part payments, $63,879.48	$116,198 98	
Total non-admitted assets		116,198 98
Total admitted assets		$129,076 05

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance, not yet due	$75,066 06	
Losses on certificates with periodical assessments payable in advance, not adjusted, $56,500.00; resisted, $6,000.00	62,500 00	
Total liabilities		137,566 06
Deficiency in balance to protect contracts		$8,490 01

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	35,935	$53,798,500 00	707	$1,269,750 00
Benefit certificates written during the year	396	272,000 00	2	750 00
Totals	36,331	$54,070,500 00	709	$1,270,500 00
Deduct decreased or ceased to be in force during the year	14,085	22,748,250 00	184	356,500 00
Total benefit certificates in force Dec. 31, 1904	22,246	$31,322,250 00	525	$914,000 00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Illinois Claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	134	$ 222,500 00	3	$ 3,500 00
Claims (face value) incurred during the year.	672	1,180,750 00	20	36,000 00
Totals	806	$1,403,250 00	23	$39,500 00
Claims paid during the year	731	1,259,931 53	20	34,485 02
Balance	75	$143,318 47	3	$5,014 98
Saved by compromising or scaling down claims or dropped during the year		5,318 47		14 98
Claims unpaid Dec. 31, 1904:	75	$138,000 00	3	$5,000 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.	
	Number.	Amount.
Claims incurred during the year	25	$30,401 18
Claims paid during the year	25	$30,401 18

Received during the year from members in Illinois: Mortuary and disability, $34,501.08; expense, $411.00; total $34,912 08

SUPREME COUNCIL CATHOLIC KNIGHTS OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

DR. FELIX GAUDIN, President. ANTHONY MATIE, Secretary.

[Incorporated April, 1880; commenced business May, 1879; home office, 704-705 Mermod-Jaccard building, St. Louis, Mo.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year $702,532 74

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 331 00	
Dues for expense, per capita tax, etc	41,181 31	
Assessments: Mortuary, $860,172.78; reserve, $39,309.89	899,482 67	
Medical examiners' fees paid by applicant	232 75	
Total paid by members	$941,227 73	
Interest, $24,410.19; rent, $674 02	25,084 21	
From all other sources, viz:		
Journal, $310.65; fines, $69.15	379 80	
Supplies, $348.87; benefit certificates, $2,315.94	2,664 81	
Cancelled warrants	3,000 00	
Total income during the year		$972,356 55
Sum of both amounts		$1,674,889 29

DISBURSEMENTS DURING YEAR.

Death claims	$929,260 12	
Total paid to members or applicants	$929,260 12	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,293 80	
Salaries of officers, $8,599.92; other compensation of officers, $2,763.80	11,363 72	
Salaries or fees paid supreme or grand medical supervisors	473 80	
Rent, $1,620.00; taxes, $120.55; advertising and printing, $3,703.18	5,443 73	
Postage, express and telegraph, $1,051.00; legal expenses, $1,528.52; governing bodies, $5,292.21; official publication, $4,405.00; insurance departments, $316.00; miscellaneous, supplies, $890.04	12,682 77	
All other items, viz: Surety bonds	423 31	
(Other disbursements $31,681 13)		
Total disbursements		960,941 25
Balance		$713,948 04

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 20,000 00	
Book value of bonds (excluding interest) and stocks owned absolutely	632,247 77	
Cash deposited in bank	61,700 27	
Total		$713,948 04

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$713,948 04
Compri-ed under the following funds:		
Mortuary	$ 25,835 84	
Reserve	674,187 72	
Expense	33,924 48	

NON-LEDGER ASSETS.

Interest accrued on mortgages	$ 2,506 03	
Market value of bonds (not including interest) and stocks over book value	11,839 73	
Mortuary assessments due on last call, made within sixty days, on insurance in force	22,604 65	
Other items: Due from subordinate bodies	1,833 35	
Total non-ledger assets		38,783 76
Gross assets		$752,731 80

DEDUCT ASSETS NOT ADMITTED.

Depreciation of ledger assets to bring same to market value, real estate	$4,000 00	
Other items: From subordinate branches	1,833 35	
Total non-admitted assets		5,833 35
Total admitted assets		$746,898 45

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid	$ 4,889 80	
Losses on post mortem certificates not adjusted	22,289 32	
Total liabilities		$27,179 12
Balance to protect contracts		$719,719 33

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	23,286	$33,670,500 00	1,269	$1,786,100 00
Benefit certificates written during the year	352	285,500 00	11	9,500 00
Totals	23,638	$33,956,000 00	1,280	$1,795,600 00
Deduct decreased or ceased to be in force during the year	4,979	8,004,920 00	267	304,154 00
Total benefit certificates in force Dec. 31, 1904	18,659	$25,951,080 00	1,013	$1,491,446 00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	90	$142,179 80	4	$ 4,917 00
Claims (face value) incurred during the year.	489	814,259 44	22	39,000 00
Totals	579	$956,439 24	26	$43,917 00
Claims paid during the year	558	929,260 12	24	43,000 00
Balance	21	$27,179 12	2	$917 00
Claims unpaid Dec. 31, 1904	21	$27,179 12	2	$917 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $17,428.00; reserve, $871.30; expense, $2,442.75; total	$20,742 05

SUPREME COUNCIL CATHOLIC KNIGHTS AND LADIES OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

DENNIS E. KELLEY, President. HENRY F. HAYES, Secretary.

[Incorporated May 26, 1890, commenced business May 26, 1890. Home office, suite 1312 Ashland block 59 Clark street, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$46,580 26

INCOME DURING THE YEAR

Gross amount paid by members of the society, without deductions as follows:		
Dues for expenses, per capita tax, etc	$17,630 27	
Assessments: Mortuary, $105,372.47; reserve, $11,707.98	117,080 45	
Total paid by members	$134 710 72	
Interest	1,656 35	
Total income during the year		136,367 07
Sum of both amounts		$182,947 33

DISBURSEMENTS DURING YEAR.

Death claims	$121,000 00	
Payments returned to applicants or members	42 75	
Total paid to members or applicants		$121,042 75
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,015 35	
Salaries of managers and agents not paid by commissions, premiums to members	2,265 00	
Salaries of officers	2,650 01	
Salaries and other compensation of office employés	1,033 33	
Salaries or fees paid supreme or grand medical supervisors	517 25	
Rent, $610.00; advertising and printing $446.25	1,056 25	
Postage, express and telegraph $964.20; legal expenses $735.00	1,699 20	
Governing bodies, $7,902.34; official publication, $1,072.09	8,974 43	
Insurance departments, $35.50; miscellaneous, $131.30	166 80	
All other items, viz: Branch supplies, $143.25; furniture, $84.00. (Other disbursements $19,604 87)	227 25	
Total disbursements		140,647 62
Balance		$42,299 71

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$27,238 18	
Cash deposited in bank	15,061 53	
Total		$42,299 71

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$42,299 71
Comprised under the following funds:		
Mortuary	$ 531 06	
Reserve	35,620 87	
Expense	6,147 78	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$12,031 23	
Total non-ledger assets		12,031 23

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets		$54,330 94

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid	$ 4,000 00	
Losses on post mortem certificates not adjusted, $21,500.00; resisted, $3,000.00	24,500 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	332 13	
Total liabilities		$28,832 13
Balance to protect contracts		$25,498 81

EXHIBIT OF CERTIFICATES.

	Total business of the year. Number.	Amount.	Business in Illinois during year. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	7,967	$10,832,000 00	2,237	$3,016,500 00
Benefit certificates written during the year	1,113	1,182,000 00	265	285,500 00
Totals	9,080	$12,014,000 00	2,502	$3,302,000 00
Deduct decreased or ceased to be in force during the year	655	709,000 00	183	129,500 00
Total benefit certificates in force Dec. 31, 1904	8,425	$11,305,000 00	2,319	$3,172,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Amount.	Illinois claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	10	$ 17,000 00	5	$ 8,000 00
Claims (face value) incurred during the year	101	132,500 00	30	32,500 00
Totals	111	$149,500 00	35	$40,500 00
Claims paid during the year	90	121,000 00	25	27,500 00
Balance	21	$28,500 00	10	$13,000 00
Claims unpaid Dec. 31, 1904	21	$28,500 00	10	$13,000 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $24,187.94; reserve, $2,687.54; expense, $3,590.66; total $30,466 14

SUPREME COUNCIL OF THE HOME CIRCLE.

YEAR ENDING DECEMBER 31, 1904.

CHARLES P. BATTELLE, Supreme Leader. JULIUS M. SWAIN, Sup. Secretary.

[Incorporated Jan. 13, 1880; commenced business Nov. 5, 1879; home office, 120 Tremont street, Boston, Mass.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets Dec. 31st of previous year	$14,684 67

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, members at large	$ 111 00	
Assessments: Mortuary, $111,527.67; management and development fund, $10,511.92	122,039 59	
Total paid by members	$122,150 59	
Interest, $1,301.22; rent, $270.40	1,571 62	
From all other sources, viz: Fees for change of beneficiary certificates, $139.50; council fines, $2.80; sales of supplies, $195.97; advisory board, $24.00	362 27	
Total income during the year		124,084 48
Sum of both amounts		$138,769 15

DISBURSEMENTS DURING THE YEAR.

Death claims	$111,114 54	
Total paid to members or applicants	$111,114 54	
Salaries of officers	3,500 00	
Salaries and other compensation of office employés	2,190 70	
Salaries paid supreme medical supervisors	300 00	
Rent, $696.00; taxes, $157.50; advertising and printing, $1,620.08	2,473 58	
Postage, express and telegraph, $761.18; legal expenses, $25.00	786 18	
Governing bodies, $591.99; official publication, $1,550.31	2,142 30	
Insurance departments	170 44	
All other items, viz: Supplies, $446.14; supreme council session and official visitations, $1,081.80; office expenses, $48.69; office furniture, $10.75; expenses of repairs, etc., on real estate at 15 Montello street, Roxbury, Mass., $157.91	1,745 29	
(Other disbursements $13,308.49)		
Total disbursements		124,423 03
Balance		$14,346 12

LEDGER ASSETS.

Mortgage loans on real estate first liens, $3,000.00: other than first, $695.00	$ 3,695 00	
Cash deposited in bank	10,651 12	
Total		$14,346 12

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$14,346 12
Comprised under the following funds:		
Mortuary	$ 1,134 88	
Security	12,056 93	
Expense	1,154 31	

NON-LEDGER ASSETS.

Interest accrued on mortgages	$ 125 10	
Mortuary assessments due on last call, made within sixty days, on insurance in force	9,000 00	
Other items: Office furniture, $2,093.00; supplies, $800.00; due from grand and subordinate councils, $53.06	2,946 06	
Total non-ledger assets		12,071 16
Gross assets		$26,417 28

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$2,893 00	
Other items: Due from grand and subordinate councils	53 06	
Total non-admitted assets		2,946 06
Total admitted assets		$23,471 22

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance due, $8,710.54; not yet due, $29,191.80	$37,902 34	
Losses on certificates with periodical assessments payable in advance, not adjusted, $10,425.82; resisted, $4,765.84	15,191 66	
Total liabilities		$53,094 00
Deficiency in balance to protect contracts		$29,622 78

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during the year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	5,200	$8,213,500 00	401	$577,000 00
Benefit certificates written during the year	238	165,000 00	6	5,500 00
Totals	5,438	$8,378,500 00	407	$582,500 00
Deduct decreased or ceased to be in force during the year	2,725	4,830,833 00	266	392,413 00
Total benefit certificates in force Dec 31, 1904	2,713	$3,547,667 00	141	$190,087 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	25	$ 40,309 97	4	$ 7,639 11
Claims (face value) incurred during the year.	88	124,017 52	14	16,870 96
Totals	113	$164,327 29	18	$24,510 07
Claims paid during the year	78	111,114 54	15	20,432 52
Balance	35	$53,212 75	3	$4,077 55
Saved by compromising or scaling down claims or dropped during tee year	.....	118 75	.....	118 75
Claims unpaid Dec. 31, 1904	35	$53,094 00	3	$3,958 80

EXHIBIT OF DISABILITY CLAIMS—None.

Received during the year from members in Illinois: Mortuary, $7,332.87; expense, $649.42; total	$7,982 29

SUPREME COUNCIL OF THE ROYAL ARCANUM.

Year Ending December 31, 1904.

A. S. ROBINSON, Supreme Regent. W. O. ROBSON, Supreme Secretary.

[Incorporated Nov. 5, 1877; commenced business June 23, 1877; home office, 407 Shawmut ave., Boston, Mass.]

BALANCE SHEET.

Amount of ledger assets December 31 of the previous year	$2,880,705 35

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc: Supreme council dues	$ 238,210 90	
Assessments: Mortuary	7,868,806 06	
Members at large cards, changes of benefit certificates	4,156 50	
Total paid by members	$8,105,763 46	
Interest	81,294 04	
From all other sources, viz: Sale of supplies, $7,219.47; R. A. Bulletin, $243.82; fines, $811.60; dispensations, $228.00; sundries, $69.96	8,572 85	
Recovered on account of fraudulent claim paid in 1903	500 00	
Total income during the year		$ 8,196,130 35
Sum of both amounts		$11,076,835 70

DISBURSEMENTS DURING YEAR.

Death claims	$8,155,449 72	
Payments returned to applicants or members, changes of benefit certificate fees	19 00	
Total paid to members or applicants	$8,155,468 72	
Supplies purchased for sale $2,797.22; printing plant, $182.84; office furniture, $507.85	3,487 91	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies, assistance to grand councils.	26,327 11	
Instituting councils in grand council jurisdictions	6,322 00	
Extension of the order	9,744 70	
Salaries of officers, $27,041.69; other compensation of officers, $4,356.68; official visits, mileage and per diem, $21,283.65	54,682 02	
Salaries and other compensation of office employés	39,890 21	
Taxes, $729.60; advertising and printing, $13,278.24	14,007 84	
Postage, express and telegraph, $9,495.63; legal expenses, $2,422.90; governing bodies, $3,927.99; official publication, $12,395.95; insurance departments, $558.84	28,801 31	
All other items, viz: Statistics, $6,292.79; disbursements by executive committee, $3,060.12; disbursements by supreme regent, $161.00; fraternal congress, $1,322.62; investigating death claims; $1,525.65; R. A. bldg., running expenses, $3,402.92; State laws, $1,018.34; bonding supreme council officers, $450.00; general office expenses, $3,453.81; Louisiana Purchase exposition, $876.08	21,563 33	
(Other disbursements ..... $204,826.43)		
Total disbursements		$8,360,295 15
Balance		$2,716,540 55

LEDGER ASSETS.

Book value of real estate unincumbered	$ 51,170 97	
Book value of bonds (excluding interest) and stocks owned absolutely	2,060,084 69	
Cash deposited in bank	522,962 44	
Also emergency fund in National bank of the Republic	50,756 46	
Also emergency fund in Merchants National Bank of Boston	25,065 99	
Supreme secretary's contingent fund in National Bank of the Republic, Boston	3,500 00	
Supreme treasurer's contingent fund in National Bank of Westfield, New York	3,000 00	
Total		$2,716,540 55

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$2,716,540 55
Comprised under the following funds:		
Mortuary	$ 462,924 29	
Emergency	2,070,579 64	
Expense	183,036 62	

NON-LEDGER ASSETS.

Ledger balances, $3,330.19; printing plant, $14,234.35; printing stock, $1,986.62; supplies for sale, $2,838.99; office furniture, $5,004.81; bulletin stock, $117.43	27,512 39	
Interest due, $19,299.39; accrued on assets, $5,536.68	$ 24,836 07	
Mortuary assessments due on last call, made within sixty days, on insurance in force	666,431 14	
Other items: Unmatured assessments paid in advance	184 34	
Total non-ledger assets		718,963 94
Gross assets		$3,435,504 49

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$24,182 20	
Personal or agents' debit balances unsecured, $237.20; bills receivable unsecured, $3,092.99	3,330 19	
Depreciation of ledger assets to bring same to market value, bonds and stocks	85,046 39	
Total non-admitted assets		$112,558 78
Total admitted assets		$3,322,945 71

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance due	$223,150 00	
Losses on certificates with periodical assessments payable in advance, not adjusted, $668,500.00; resisted, $8,000.00	676,500 00	
Additional losses on post mortem certificates, resisted	17,000 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	3,315 86	
Advance assessments	184 34	
All other liabilities, viz; Credit balances	305 31	
Total liabilities		920,455 51
Balance to protect contracts		$2,402,490 20

EXHIBIT OF CERTIFICATES.

	Total business of the year. Number.	Amount.	Business in Illinois during year. Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	283,089	$653,319,000 00	22,447	$48,815,000 00
Benefit certificates written during the year	35,980	52,758,500 00	5,959	8,089,500 00
Benefit certificates increased during the year	.....	1,470,000 00	.....	171,000 00
Totals	319,069	$707,547,500 00	28,406	$57,075,500 00
Deduct decreased or ceased to be in force during the year	13,986	26,699,500 00	2,126	3,497,000 00
Total benefit certificates in force Dec. 31, 1904	305,083	$680,848,000 00	26,280	$53,578,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Amount.	Illinois claims. Number.	Amount.
Capital unpaid Dec. 31, 1903, as per last statement	322	$ 815,750 00	39	$ 98,500 00
Claims (face value) incurred during the year	3,176	8,274,291 00	261	638,267 00
Totals	3,498	$9,090,041 00	300	$736,767 00
Claims paid during the year	3,134	8,155,449 72	263	654,960 38
Balance	364	$934,591 28	37	$81,806 62
Saved by compromising or scaling down claims or dropped during the year	.....	17,941 28	.....	806 62
Claims unpaid Dec. 31, 1904	364	$916,650 00	37	$81,000 00
Present value	364	$916,650 00	37	$81,000 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $595,389.75; expense, $19,432.19; total	$614,821 94

SUPREME COUNCIL ORDER OF THE WHITE CROSS.

YEAR ENDING DECEMBER 31, 1904.

THOMAS STEVENSON, Supreme Commander.

ELMER S. GRUNDY, Supreme Recorder.

[Incorporated Dec. 7, 1899; commenced business Jan. 1, 1900; home office, 222 North Chicago street, Joliet, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$11,611 19

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 512 50	
Dues for expenses, per capita tax, etc	1,462 46	
Assessments: Mortuary, $9,500.00; reserve, $3,348.83; expense, $4,279.67	17,128 50	
Total paid by members	$19,103 46	
Interest	530 00	
From all other sources, viz: Supplies sold	100 85	
Total income during the year		19,734 31
Sum of both amounts		$31,365 30

DISBURSEMENTS DURING YEAR.

Death claims, $9,000.00; permanent disability claims, $500.00	$9,500 00	
Total paid to members or applicants	$9,500 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	2,789 43	
Salaries of officers, $2,355.00; other compensation of officers, $135.44	2,490 44	
Salaries and other compensation of office employés	115 00	
Rent, $273.75; advertising and printing, $112.13	385 88	
Postage, express and telegraph	129 49	
Governing bodies	188 00	
Insurance departments, $36.00; miscellaneous supplies, $704.02	740 02	
All other items, viz: Furniture, $21.75; officers' bonds, $19.15; traveling expenses, $105.70; accrued interest on bonds, $87.82	234 42	
(Other disbursements $7,072 68)		
Total disbursements		16,572 68
Balance		$14,792 62

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$4,600 00	
Book value of bonds (excluding interest) and stocks owned absolutely	9,700 00	
Bills recivable	18 70	
Cash deposited in bank	474 12	
Total		$14,792 82

DEDUCT LEDGER LIABILITIES.

Miscellaneous		175 00
Total net ledger assets		$14,617 82
Comprised under the following funds:		
Reserve	$14,439 58	
Expense	178 24	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$ 55 83	
Interest due and accrued on other assets—bonds	202 08	
Mortuary assessments due on last call made within sixty days, on insurance in force	1,698 54	
Total non-ledger assets		1,956 45
Gross assets		$16,574 27

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments due or to become due over changes in liabilities on same account	$1,698 54	
Total non-admitted assets		1,698 54
Total admitted assets		$14,875 73

NON-LEDGER LIABILITIES—NONE.

Balance to protect contracts	$14,875 73

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,432	$1,486,500 00	1,432	$1,486,500 00
Benefit certificates written during the year	639	659,500 00	576	595,500 00
Totals	2,071	$2,146,000 00	2,008	$2,082,000 00
Deduct decreased or ceased to be in force during the year	235	243,500 00	218	225,500 00
Total benefit certificates in force Dec. 31, 1904	1,836	$1,902,500 00	1,790	$1,856,500 00

EXHIBIT OF DEATH CLAIMS.

	All in Illinois.	
	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	1	$2,000 00
Claims (face value) incurred during the year	7	7,000 00
Totals	8	$9,000 00
Claims paid during the year	8	$9,000 00

EXHIBIT OF DISABILITY CLAIMS.

	All in Illinois. Number.	Amount.
Claims incurred during the year	1	$500 00
Totals	1	$500 00
Claims paid during the year	1	$500 00

Received during the year from members in Illinois: Mortuary and disability, $9,500.00; reserve, $3,141.40; expense, $4,212.53; total $16,853 93

WESTERN CATHOLIC UNION.

YEAR ENDING DECEMBER 31, 1904.

F. WM. HECKENKAMP, JR., President. JOHN SCHAUF, Secretary.

[Incorporated Dec. 21, 1877; commenced business December, 1877; home office 214½ North Sixth av., Quincy, Ill.]

BALANCE SHEET.

Amount of ledger assets Dec. 31 of previous year		$148,844 73

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 432 00	
Dues for expenses, per capita tax, etc	6,375 40	
Assessments: Mortuary, $92,971.92; reserve, $1,392.16	94,364 08	
Medical examiner's fees paid by applicant	480 00	
Total paid by members	$101,651 48	
Interest	5,697 81	
Total income during the year		107,349 29
Sum of both amounts		$256,194 02

DISBURSEMENTS DURING YEAR.

Death claims	$104,000 00	
Payments returned to applicants or members	9 60	
Total paid to members or applicants	$104,009 60	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	75 00	
Salaries of managers and agents not paid by commissions	270 95	
Salaries of officers, $1,972.67; other compensation of officers, $110.45	2,083 12	
Medical examiners' fees, paid subordinate medical examiners,	480 00	
Rent, $85.00; advertising and printing, $553.45	638 45	
Postage, express and telegraph, $110.13; legal expenses, $5.00	115 13	
Governing bodies, $1,928.55; official publication, $150.00	2,078 55	
Insurance departments, $5.00; miscellaneous, $38.15	43 15	
All other items, viz: Bonding treasurer supr. trustees, $198.00: premium for new members, $390.00; premium on loans, $418.25; office furniture, $46 00; badges, $43.60; prize banner, $60.00; translating proceedings, $23.00	1,178 85	
(Other disbursements $6,963 20)		
Total disbursements		$110,972 80
Balance		$145,221 22

LEDGER ASSETS

Mortgage loans on real estate, first liens	$97,350 00	
Loans secured by pledge of bonds, stocks or other collateral	31,000 00	
Book value of bonds (excluding interest) and stocks owned absolutely	5,000 00	
Personal or agents debit balances	43 63	
Cash deposited in bank	11,843 82	
Total		$145,237 45

DEDUCT LEDGER LIABILITIES.

Personal or agents' credit balances		16 23
Total net ledger assets		$145,221 22
Comprised under the following funds:		
Mortuary	$ 4,000 00	
Reserve	100,263 28	
Emergency	40,737 59	
Expense	220 35	

NON-LEDGER ASSETS.

Interst due and accrued on mortgages	$2,106 23	
Interest due, $215.85; accrued, $299.90; on other assets	515 75	
Total non-ledger assets		$2,623 98

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$147,845 20

NON-LEDGER LIABILITIES.

Losses on post mortem certificates adjusted, not due	$4,000 00	
Losses on post mortem certificates not adjusted, $2,000.00; resisted, $4,000.00	6,000 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	135 25	
Total liabilities		10,135 25
Balance to protect contracts		$137,709 95

EXHIBIT OF CERTIFICATES.

	Total business ot the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	6,239	$8,562,000 00	5,195	$7,452,000 00
Benefit certificates written during the year	471	484,500 00	392	398,500 00
Totals	6,710	$9,046,500 00	5,587	$7,850,500 00
Deduct decreased or ceased to be in force during the year	329	336,500 00	254	300,500 00
Total benefit certificates in force Dec. 31, 1904	6,381	$8,710,000 00	5,333	$7,550,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year	69	$114,000 00	62	$105,000 00
Claims paid during the year	63	104,000 00	57	96,000 00
Balance	6	$10,000 00	5	$9,000 00
Claims unpaid Dec. 31, 1904	6	10,000 00	5	9,000 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $81,032.37; reserve, $1,091.19; expense, $5,258.90; total	$87,382 46

SUPREME COURT OF THE DAUGHTERS OF COLUMBIA.

YEAR ENDING DECEMBER 31, 1904.

EDWIN D. PEIFER, President. N. J. HEIN, Secretary.

[Incorporated Sept. 14, 1899; commenced business Sept. 14, 1899; home office 704 Masonic Temple, 59 So. State street, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$1,868 74

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 505 00	
Dues for expenses, per capita tax, etc.	5,762 41	
Assessments: Mortuary, $11,000.81; reserve, $1,378.61; expense, $1,956.54	14,335 96	
Total paid by members	$20,603 37	
Total income during the year		20,603 37
Sum of both amounts		$22,472 11

DISBURSEMENTS DURING YEAR.

Death claims	$11,000 00	
Payments returned to applicants or members	4 00	
Total paid to members or applicants	$11,004 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	2,305 28	
Salaries of officers	710 00	
Salaries and other compensation of office employés	516 75	
Medical examiners' fees, paid subordinate medical examiners, $729.50; salaries or fees paid supreme or grand medical supervisors, $100.00	829 50	
Rent, $707.50; advertising and printing, $549.57	1,257 07	
Postage, express and telegraph	411 56	
Official publication, $486.33; insurance departments, $121.90, miscellaneous, $272.58	880 81	
All other items, viz: Bonds of officers, $56.30; org. of and aid to sub. courts, $511.40; general supplies, $696.56; cash prizes, $167.00 (Other disbursements $8,342 23)	1,431 26	
Total disbursements		19,346 23
Balance		$3,125 88

LEDGER ASSETS.

Cash in office, $1,800.00; deposited in bank, $1,325.88	$3,125 88	
Total		$3,125 88

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$3,125 88
Comprised under the following funds:		
Mortuary	$ 77 10	
Reserve	3,025 66	
Expense	23 12	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within 60 days, on insurance in force	$1,500 00	
Total non-ledger assets		1,500 00
Gross assets		$4,625 88

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments due and to become due over changes in liabilities on same account	$1,500 00	
Total non-admitted assets		1,500 00
Total admitted assets		$3,125 88

NON-LEDGER LIABILITIES.

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	$800 00	
Advance assessments	5 52	
Total liabilities		805 52
Balance to protect contracts		$2,320 36

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,282	$1,210,500 00	1,282	$1,210,500 00
Benefit certificates written during the year	1,139	846,500 00	916	690,500 00
Totals	2,421	$2,057,000 00	2,198	$1,901,000 00
Deduct decreased or ceased to be in force during the year	317	274,500 00	306	267,500 00
Total benefit certificates in force Dec. 31, 1904	2,104	$1,782,500 00	1,892	$1,633,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	1	$ 1,000 00	1	$ 1,000 00
Claims (face value) incurred during the year	10	10,000 00	10	10,000 00
Totals	11	$11,000 00	11	$11,000 00
Claims paid during the year	11	$11,000 00	11	$11,000 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $10,627.93; reserve, $1,286.27; expense, $8,113.86; total	$20,028 06

SUPREME COURT. INDEPENDENT ORDER OF FORESTERS.

YEAR ENDING DECEMBER 31, 1904.

ORONHYATEKHA, M. D., President. JOHN A. McGILLIVRAY, K. C. Secretary.

[Incorporated July 23, 1881, May 2, 1889: commenced business July 1, 1881; home office, corner May and Richmond streets, Toronto, Ontario.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of ledger assets December 31, of previous year		$7,104,360 58

INCOME DURING YEAR.

Gross amount paid by members to the society without deductions, as follows:		
Gross amount of membership fees	$ 15,002 35	
Dues for expenses, per capita tax, etc	255,339 95	
Assessments: Mortuary, $2,915,153.74; sick and funeral, $248,444.73,	3,163,598 47	
Change of policies	2,883 94	
Total paid by members	$3,436,824 71	
Interest, $254,310.10; rent, $7,322.69	261,632 79	
From all other sources, viz: Sundry refunds, $1,855.99; re-deposit 1903 claims, mortuary, $753.34	2,609 33	
Total income during the year		3,701,066 83
Sum of both amounts		$10,805,427 41

DISBURSEMENTS DURING YEAR.

Death claims, $1,776,604.45; permanent disability claims, $107,266.31; expectation of life, $4,385.00	$1,888,255 76	
Sick claims, $198,886.51; funeral, $14,196.50; disability, $43,650.00	256,733 01	
Payments returned to applicants or members	6,318 97	
Total paid to members or applicants	$2,151,307 74	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	100,921 37	
Salaries of managers and agents not paid by commissions	116,575 25	
Salaries of officers and other compensation	32,702 57	
Salaries and other compensation of office employés	84,858 47	
Medical examiners' fees paid subordinate medical examiners	1,323 60	
Expense of investigating claims	19,149 99	
Rent, $18,230.12; advertising and printing, $25,881.82	44,111 94	
Postage, express and telegraph, $9,179.03; legal expenses, $4,867.59	14,046 62	
Official publication	30,458 23	
Insurance departments	2,375 98	
All other disbursements, viz: Investments, $4,087.79; general expense account, $16,073.71; furniture, $1,816.96; branch offices, $7,960.33; traveling expenses, $14,597.09; executive, $1,319.20; office stationery, etc., $19,382.11; bonds, $422.50; supplies, $8,417.53; fraternal congress, $2,058.41; accident insurance, $90.00; fire insurance, $54.33; sundry accounts re temple, 1903, $4,720.96. (Other disbursements $527,524 94)	81,000 92	
Total disbursements		2,678,882 68
Balance		$8,126,594 73

LEDGER ASSETS.

Book value of real estate unincumbered $759,939.61; under foreclosure, $84,115.85	$ 844,054 46	
Mortgage loans on real estate, first liens	2,600,198 59	
Book value of bonds (excluding interest) and stocks owned absolutely	2,976,824 17	
Loans on policies	1,400 00	
Cash deposited in bank	231,279 24	
Funds invested by Union Trust Co	1,472,837 27	
Total		$8,126,594 73

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$8,126,594 73
Comprised under the following funds:		
Mortuary	$8,019,074 72	
Sick and funeral	107,520 01	

NON-LEDGER ASSETS.

Interest due, $68.563.48; accrued, $83,815.07; on mortgages	$152,378 55	
Rents due, $515.80; accrued, $28.50; on property or lease	544 30	
Due from subordinate courts for fees	447 29	
Due from high and subordinate courts for supplies	21,257 36	
Mortuary assessments due on last call, made within sixty days, on insurance in force	5,417 91	
Saleable supplies on hand	32,142 54	
Other items: Furniture and fixtures, $27,692.46; fire insurance, $2,788.97; temporary advance re-investments, $3,457.67	33,939 10	
Total non-ledger assets		246,127 05
Gross assets		$8,372,721 78

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 59,833 00	
Other items: Due from high and subordinate courts for supplies	21,257 36	
Total non-admitted assets		81,092 36
Total admitted assets		$8,291,629 42

NON-LEDGER LIABILITIES.

Claims for sick and permanent disability due and unpaid	$ 750 00	
Claims of sick and permanent disability not yet due	90,926 65	
Unpaid installments old age annuities	247,357 50	
Death losses due and unpaid, $162,944.04; resisted, $17,500.00	181,444 04	
Claims for funeral benefits, $725.00; sick claims, $3,369.56	4,094 56	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	9,953 70	
Advance assessments	7,141 31	
Total liabilities		541,667 76
Balance to protect contracts		$7,749,961 66

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, beginning of year	219,492	$238,124,000 00	10,923	$11,817,500 00
Benefit certificates written or incurred during calendar year	28,730	23,732,000 00	1,835	1,538,500 00
Totals	248,222	$261,856,000 00	12,758	$13,356,000 00
Deduct decreased or ceased to be in force during the year	22,346	18,960,000 00	1,431	1,277,500 00
Total policies or certificates in force Dec. 31, 1904, end of year	225,876	$242,896,000 00	11,327	$12,078,500 00

DEATH LOSSES AND CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	148	$ 154,893 32	11	$ 13,500 00
Claims (face value) incurred during the year.	1,672	1,923,070 17	121	122,116 66
Totals	1,820	$2,077,963 49	132	$135,616 66
Claims paid during the year	1,662	1,824,639 45	121	114,854 17
Balance	158	$253,324 04	- 11	$20,762 49
Saved by compromising or scaling down claims during the year	.....	71,880 00	.....	8,762 49
Claims unpaid Dec. 31, 1904	158	$181,444 04	11	$12,000 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	2	$ 986 66	.....	.....
Claims incurred during the year	168	107,113 32	9	$5,000 00
Totals	170	$108,099 98	9	$5,000 00
Claims paid during the year	168	107,266 31	9	5,000 00
Balance	.....	$833 67	.....	.....
Saved by compromising or scaling down claims during year	.....	83 67	.....	.....
Claims unpaid Dec. 31, 1904	2	$750 00	.....	.....

EXHIBIT OF TOTAL AND PERMANENT DISABILITY, NOTICE OF CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Notices of temporary and permanent disability not yet due, on hand Dec. 31, 1903	127	$82,439 97	6	$3,250 00
Notices of temporary and permanent disability not yet due, on hand Dec. 31, 1904	157	90,926 65	6	4,000 00

SICK AND FUNERAL CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Funeral claims unpaid Dec. 31, 1903	25	$ 1,203 34	1	$ 50 00
Sickness claims unpaid Dec. 31, 1903	216	3,723 66	.....	.....
Claims incurred during the calendar year	9,989	212,250 56	17	399 49
Total	10,230	$217,177 56	18	$449 49
Sickness claims paid during the year	9,743	$198,886 50	16	$349 49
Funeral claims paid during the year	288	14,196 50	2	100 00
Total	10,031	$213,083 00	.....	.....
Funeral claims unpaid Dec. 31, 1904	15	$ 725 00	.....	.....
Sickness claims unpaid Dec. 31, 1904	184	3,369 56	.....	.....

Received during the year from members in Illinois: Mortuary and disability, $151,618.99; sick and funeral, $622.15; expense, $12,812.95 ..... $165,054 09

SUPREME CONCLAVE IMPROVED ORDER HEPTASOPHS

YEAR ENDING DECEMBER 31, 1904.

M. G. COHEN, Supreme Archon. SAMUEL H. TATTERSALL, Supreme Secretary.

[Incorporated Aug. 28, 1878; commenced business Aug. 28, 1878; home office Cathedral and Preston sts., Baltimore, Md.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.]

BALANCE SHEET.

Amount of net ledger assets, December 31st of previous year		$510,921 26

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 10,600 00	
Assessments: Mortuary, $1,229,947.72; expenses, $92,576.68	1,322,524 40	
Medical examiner's fees paid by applicant	14,965 50	
Total paid by members	$1,348,089 90	
Interest	17,763 71	
From all other sources, viz: Subordinate conclaves for supplies $2,094.78; organizers, $109.50; sundry items, $212.62	2,416 90	
Total income during the year		1,368,270 51
Sum of both amounts		$1,879,191 77

DISBURSEMENTS DURING YEAR.

Death claims	$1,165,464 98	
Total paid to members or applicants	$1,165,464 98	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	17,493 71	
Salaries of managers and agents not paid by commissions	18,234 43	
Salaries of officers, $17,000.00; other compensation of officers, $10,607.43	27,607 43	
Salaries and other compensation of office employés	6,583 00	
Medical examiners' fees, paid subordinate medical examiners, $9,977.00; salaries or fees paid supreme or grand medical supervisors, $4,988.50	14,965 50	
Rent, $1,764.62; taxes, $4.36; advertising and printing, $2,915.48	4,684 46	
Postage, express and telegraph, $2,639.05; legal expenses $1,337.20	3,976 25	
Official publication	13,883 83	
Insurance departments, $471.09; miscellaneous, $3,156.03; supplies $2,555.32; premiums, $1,058.30	7,240 74	
All other items, viz: Supreme officers' bonds $164.00; office furniture $180.50	344 50	
(Other disbursements $115,015 85)		
Total disbursements		1,280,480 88
Balance		$598,710 94

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$444,650 87	
Cash deposited in bank	154,060 07	
Total		$598,710 94

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$596,710 94
Comprised under the following funds:		
Mortuary	$ 84,851 85	
Emergency	497,585 36	
Expense	16,273 73	

NON-LEDGER ASSETS.

Interest due on funds in hands of supreme officers	$3,400 00	
Due for supplies	193 62	
Mortuary assessments due on last call, made within sixty days, on insurance in force	111,446 14	
Total non-ledger assets		115,039 76
Gross assets		$713,750 70

DEDUCT ASSETS NOT ADMITTED.

Due for supplies	$193 62	
Total non-admitted assets		193 62
Total admitted assets		$713,557 08

NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted, $116,250.00; resisted, $16,325.00	$132,575 00	
Total liabilities		132,575 00
Balance to protect contracts		$581,982 08

EXHIBIT OF CERTIFICATES.

	Total business of year.		Business in Illinois during year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	57,731	$88,812,000 00	1,320	$1,934,500 00
Benefit certificates written during the year	9,911	10,258,000 00	128	139,500 00
Benefit certificates increased during the year	.....	94,500 00	.....	.....
Totals	67,642	$99,164,500 00	1,448	$2,074,000 00
Deduct decreased or ceased to be in force during the year	5,343	6,371,500 00	101	124,000 00
Total benefit certificates in force Dec. 31, 1904	62,299	$92,793,000 00	1,347	$1,950,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	No.	Amount.	No.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	79	$ 130,516 66	2	$ 2,000 00
Claims (face value) incurred during the year	701	1,192,908 33	24	36,000 00
Totals	780	$1,323,424 99	26	38,000 00
Claims paid during the year	702	1,165,464 98	23	34,000 00
Balance	78	$157,960 01	3	$4,000 00
Saved by compromising or scaling down claims or dropped during the year	.....	25,385 01	.....	.....
Claims unpaid Dec. 31, 1904	78	$132,575 00	3	$4,000 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary $28,223.55; expense, $2,124.36; total	$30,347 91

SUPREME HIVE LADIES OF THE MACCABEES OF THE WORLD.

YEAR ENDING DECEMBER 31, 1904.

MRS. LILLIAN M. HOLLISTER, President. MISS BINA M. WEST, Secretary.

[Incorporated April 6, 1897; commenced business Oct. 1, 1892; home office, Maccabee Temple, Port Huron, Mich.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$972,389 24

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 16,625 00	
Dues for expenses, per capita tax, etc	15,280 60	
Assessments: Mortuary, $720,581.43; emergency, $183,788.93; expense, $225,914.58	1,130,234 94	
Total paid by members	$1,162,140 54	
Interest	26,497 58	
From all other sources, viz: Defunct Hive funds	1 05	
Total income during the year		$1,188,639 17
Sum of both amounts		$2,161,028 41

DISBURSEMENTS DURING YEAR.

Death claims, $656,959.46; permanent disability claims, $13,586.24	$670,545 70	
Payments returned to applicants or members	5,377 76	
Total paid to members or applicants	$675,923 46	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	89,285 61	
Transfers to great Hives	35,735 35	
Salaries of officers	12,583 36	
Salaries and other compensation of office employés	25,821 86	
Rent, $1,650.00; advertising and printing, $10,039.75	11,689 75	
Postage, express and telegraph, $9,173.88; legal expenses, $20,444.83	29,618 71	
Governing bodies, $34,618.81; official publication, $19,871.54	54,490 35	
Insurance departments, $1,096.60; miscellaneous, $4,073.97	5,170 57	
All other items, viz: Light, $112.78; janitor, $456.75; furniture and fixtures, $5,620.12; fire insurance, $77.95; traveling expenses, $5,540.47; district medical examiner, $2,271.12; water, $2.27; cash prizes, $4,722.30; supplies, $6,914.64	26,018 60	
(Other disbursements $290,414 16)		
Total disbursements		966,337 62
Balance		$1,194,690 79

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$887,036 21	
Cash in office, $13,123.03; deposited in bank, $294,531.55	307,654 58	
Total		$1,194,690 79

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$1,194,690 79
Comprised under the following funds:		
Mortuary	$ 132,628 61	
Emergency	1,032,051 61	
Expense	30,010 57	

NON-LEDGER ASSETS.

Interest due and accrued on assets	$10,632 53	
Per capita tax due on last call, made within thirty days, social certificates in force, now in hands of local officers	7,500 00	
Other items: Furniture, fixtures and safes, $15,112.56; supplies, printed matter and stationery, $13,776.78	28,889 34	
Total non-ledger assets		47,021 87
Gross assets		$1,241,712 66

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$28,889 34	
Other items: Per capita tax due on social certificates now in hands of local officers	7,500 00	
Total non-admitted assets		36,389 34
Total admitted assets		$1,205,323 32

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance due	$ 645 00	
Losses on certificates with periodical assessments payable in advance, not adjusted, $104,569.50; resisted, $11,500.00	116,069 50	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	27,708 04	
Assessments to be refunded, $655.64; legal expenses, $2,472.23	3,127 87	
All other liabilities, viz: Present value of disability claims unpaid	76,226 36	
Total liabilities		223,776 77
Balance to protect contracts		$981,546 55

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	112,251	$92,449,485 78	15,390	$13,101,500 00
Benefit certificates written during the year	24,898	16,425,000 00	3,243	2,244,250 00
Totals	137,149	$108,874,485 78	18,633	$15,345,750 00
Deduct decreased or ceased to be in force during the year	13,735	10,305,994 44	2,086	1,663,061 63
Total benefit certificates in force Dec. 31, 1904	123,414	$98,568,491 34	16,547	$13,682,688 37

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	107	$104,065 66	19	$ 20,500 00
Claims (face value) incurred during the year.	818	711,586 50	135	119,167 00
Totals	925	$815,652 16	154	$139,667 00
Claims paid during the year	790	656,959 46	123	94,898 01
Balance	135	$158,692 70	31	$44,768 99
Saved by compromising or scaling down claims or dropped during the year	5	40,978 20	2	15,268 99
Claims unpaid Dec. 31, 1904	130	$117,714 50	29	$29,500 00
Present value	.....	$117,714 50	.....	$29,500 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois Claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	89	$71,728 00	9	$5,850 00
Claims incurred during the year	44	46,569 23	4	5,000 00
Totals	133	$118.297 23	13	$10,850 00
Claims paid during the year	.....	13,586 24	.....	1,300 00
Balance	133	$104,710 99	13	$9,550 00
Saved by compromising or scaling down claims or dropped during the year	21	17,283 34	4	2,400 00
Claims unpaid Dec. 31, 1904	112	$87,427 65	9	$7,150 00
Present value	.....	$76,226 36	.....	$6,215 06

Received during the year from members in Illinois: Mortuary and disability, $102,506.63; emergency, $25,635.51; expense, $36,499.83; total $164,641 97

SUPREME LODGE INTERNATIONAL CONGRESS.

YEAR ENDING DECEMBER 31, 1904.

C. M. EAST, President. JAS. AUSTIN, Secretary.

[Incorporated Nov. 18, 1896; commenced business Nov. 18, 1896; home office, 19 Jones bldg., No. 242 Griswold street, Detroit, Mich.]

Attorney for service of process in Illinois. WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$2,931 63

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 1,466 23	
Assessments: Mortuary, $12,116.58; expense, $9,232 19	21,348 77	
Total paid by members	$22,815 00	
From all other sources, viz: Supplies, $82.50; certificate fees, $49.00	131 50	
Total income during the year		22,946 50
Sum of both amounts		$25,878 13

DISBURSEMENTS DURING YEAR.

Death claims		$12,000 00
Payments returned to applicants or members		36 81
Total paid to members or applicants		$12,036 81
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies		1,615 25
Salaries of managers and agents not paid by commissions		653 75
Salaries of officers		3,941 67
Salaries and other compensation of office employés		1,010 00
Medical examiners' fees, paid subordinate medical examiners		16 00
Rent, $300.00; advertising and printing, $401.21		701 21
Postage, express and telegraph, $264.88; legal expenses, $525.00		789 88
Governing bodies, $317.41; office fixtures, $27.75		345 16
Insurance departments, $71.55; miscellaneous, $158.55		230 10
All other items, viz: Traveling expenses		1,342 40
(Other disbursements	$10,645 42)	
Total disbursements		$22,682 23
Balance		$3,195 90

LEDGER ASSETS.

Cash in office and deposited in bank	$3,195 90	
Total		$3,195 90

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$3,195 90
Comprised under the following funds:		
Mortuary	$3,099 00	
Expense	96 90	

NON-LEDGER ASSETS.

Other items: Furniture, supplies, etc	$1,500 00	
Total non-ledger assets		1,500 00
Gross assets		$4,695 90

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, supplies, etc	$1,500 00	
Total non-admitted assets		1,500 00
Total admitted assets		$ 3,195 90

NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted, $17,000.00; resisted, $4,000.00	$21,000 00	
Total liabilities		21,000 00
Deficiency in balance to protect contracts		$17,804 10

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	2,545	$2,611,250 00	177	$140,500 00
Benefit certificates written during the year	308	215,000 00	39	30,750 00
Totals	2,853	$2,826,250 00	216	$161,250 00
Deduct decreased or ceased to be in force during the year	887	796,500 00	95	70,750 00
Total benefit certificates in force Dec. 31, 1904	1,966	$2,029,750 00	121	$90,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	3	$ 3,500 00
Claims (face value) incurred during the year	23	26,000 00
Totals	26	$29,500 00
Claims paid during the year	12	12,000 00
Claims unpaid Dec. 31, 1904	14	$17,500 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $1,694.81; expense, $81.00; total	$1,775 81

SUPREME LODGE KNIGHTS AND LADIES OF HONOR.

YEAR ENDING DECEMBER 31, 1904.

L. B. LOCKARD, President. GEO. D. TAIT, Secretary.

[Incorporated April 1878; commenced business September, 1877; home office, No. 431 N. Penn st., Indianapolis, Ind.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets December 31 of previous year	$ 334,634 10

INCOME DURING YEAR.

Gross amount paid by members to ihe society, without deductions, as follows:

Dues for expenses, per capita tax, etc	$ 2,403 25	
Assessments: Mortuary, $1,382,404.53; expense, $139,534.26	1,521,948 79	
Total paid by members	$1,524,342 04	
Interest, on bonds, $6,858.42; on bank balance, $3,449.90	10,308 33	
From other sources, viz.: Supplies sold, $3,626.71; fines, $172.00	3,798 71	
Salaries, commissions and expenses refunded or assumed by deputies, grand and subordinate lodges	1,151 86	
Court costs and attorney fees refunded	59 10	
Other sources	12 80	
Total income during the year		1,539,672 84
Sum of both amounts		$1,874,306 94

DISBURSEMENTS DURING YEAR.

Death claims		$1,353,326 00
Total paid to members or applicants		$1,353,326 00
Commissions, fees, salaries and expenses paid to or allowed to grand or subordinate lodges and agents to organize new lodges		71,715 50
Other expenses connected with field work		13,495 46
Salaries of officers (including medical examiners)		13,416 62
Salaries of office employés		12,925 59
Mileage and per diem of officers and committees		1,363 20
Rent, $1,875.00; advertising, $952.95;		2,827 95
Postage, $2,544.69; legal expenses, $1,186.24		3,730 93
Official publication, $8,996.85; insurance department, $413.20		9,410 05
Supplies bought		5,251 34
Interest on contested claims		183 00
Refunded to grand and subordinate lodges		35 50
Maintenance of new building		151 17
Charged off as loss: Off furniture, $106.00; accounts, $25.00		131 00
General expenses: Letter heads and envelopes, $471.17; miscellaneous printing and stationery, $1,314.16; postal cards and circulars, $56.00; blank books, $300.17; janitor, $608.50; drayage, freight, express and telegrams, $766.49; telephone rent, $54.00; moving to new building, $23.80; Christmas donation to clerks, $97.00; all other expenses, $580.32		4,271 61
(Other disbursements	$138,908.92)	
Total disbursements		1,492,234 92
Balance		$382,072 02

LEDGER ASSETS.

Book value of real estate and building unincumbered	$ 51,639 21	
Book value of office furniture	2,650 93	
Book value of bonds (excluding interest) and stocks owned absolutely	273,690 80	
Grand lodge debit balances, $808.71; bills receivable, $300.00	1,108 71	
Cash deposited in bank	52,982 37	
Total		$382,072 02

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$382,072 02
Comprised under the following funds:		
Mortuary	$364,321 77	
Expense	17,750 25	

ON-LEDGER ASSETS.

Interest due, $1,565.00; accrued, $1,722.00	$ 3,287 00	
Per capita tax due for social members	1,050 00	
Mortuary assessments due on last call, made within 60 days, on insurance in force	116,100 00	
Expense assessments due on last call, made within 60 days, on insurance in force	11,900 00	
Total non-ledger assets		132,337 00
Gross assets		$514,409 02

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$ 2,650 93	
Expense assessments	11,900 00	
Other items: Per capita tax on social members	1,050 00	
Total non admitted assets	15,600 93	
Total admitted assets		$498,808 09

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance due, $36,000.00; not yet due, $21,000.00	$57,000 00	
Losses on certificates with periodical assessments payable in advance, not adjusted, $112,550.00; resisted, $2,500.00	115,050 00	
All other liabilities, viz: Commissions due on 1904 business	2,921 50	
Total liabilities		174,971 50
Balance to protect contracts		$323,836 59

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	70,751	$75,732,500 00	6,319	$6,304,500 00
Benefit certificates written during the year	16,191	14,172,000 00	1,000	839,500 00
Totals	86,942	$89,904,500 00	7,319	$7,144,000 00
Deduct decreased or ceased to be in force during the year	10,833	9,996,500 00	575	556,500 00
Total benefit certificates in force Dec. 31, 1904	76,109	$79,908,000 00	6,744	$6,587,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	134	$ 145,300 00	14	$ 13,700 00
Claims (face value) incurred during the year	1,201	1,395,500 00	112	126,500 00
Totals	1,335	$1,540,800 00	126	$140,200 00
Claims paid during the year	1,183	1,353,326 00	110	122,201 00
Balance	152	$187,474 00	16	$17,999 00
Saved by compromising or scaling down claims or dropped during the year	.....	15,424 00	.....	1,799 00
Claims unpaid Dec. 31, 1904	152	$172,050 00	16	$16,200 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $116,977.97. expense, $11,760.64; total	$128,738 61

SUPREME LODGE KNIGHTS OF PYTHIAS
(ENDOWMENT RANK.)

YEAR ENDING DECEMBER 31, 1904.

CHAS. F. S. NEAL, President. CARLOS S. HARDY, Secretary.

[Incorporated June 29, 1894; commenced business Nov. 7, 1877; home office, 1220 Manhattan building, Chicago, Ill.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year	$700,525 95

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 11,942 50	
Due for expenses, per capita tax, etc.	200,862 64	
Assessments: Mortuary	1,807,764 67	
Total paid by members	$2,020,569 81	
Interest, $24,116.78; rent, $19,069.69	43,186 47	
From all other sources: Miscellaneous fees, $827.65; calendars sold, $397.91; gold lapel buttons, $18.52; furniture and stationery sold, $32.06; gain on State bonds sold, $225.00; increased book value Lexington hotel investment, $130,994.71	132,493 87	
Total income during the year		$2,196,252 15
Sum of both amounts		$2,896,778 10

DISBURSEMENTS DURING YEAR.

Death claims	$1,494,635 18	
Payments returned to applicants or members	1,003 99	
Total paid to members or applicants	$1,495,639 17	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	72,671 77	
Commissions paid secretaries for collecting	98,561 43	
Membership fees retained	11,942 50	
Salaries of officers	11,483 32	
Salaries and other compensation of office employés	18,344 09	
Medical examiners' fees paid subordinate medical examiners	22,374 75	
Rent, $3,746.88; advertising and printing, $7,166.26	10,912 94	
Postage, express and telegraph, $8,784.66; legal expenses, $6,768.42; governing bodies, $3,988.00; official publication, $1,567.50	21,757 38	
Insurance departments, $648.75; miscellaneous, $9,534.48; office furniture and fixtures, $1,434.78	10,969 26	
Transferred from assessment to expense account all disbursements on account Lexington hotel investment, ground rent, taxes, advances, etc. All other items, viz: All expenses, including taxes on other investments, loss on government bonds sold, accrued interest on State and municipal bonds purchased. (Other disbursements $385,804 15)	106,276 76	
Total disbursements		1,880,943 32
Balance		$1,015,834 78

LEDGER ASSETS.

Book value of real estate unincumbered	$ 21,800 00	
Mortgage loans on real estate first liens	20,000 00	
Loans secured by pledge of bonds, stocks or other collateral	400 00	
Lexington hotel investment	275,000 00	
Book value of bonds (excluding interest) and stocks owned absolutely	594,968 57	
Tenders outstanding not yet accepted in contested cases	66 00	
Due from supreme lodge	2,996 10	
Cash in office, $300.00; deposited in bank, $101,887.53	102,187 53	
Total		$1,017,418 20

DEDUCT LEDGER LIABILITIES.

Advance payments on hand		1,583 42
Total net ledger assets		$1,015,834 78
Comprised under the following funds:		
Mortuary	$940,125 23	
Expense	75,709 55	

NON-LEDGER ASSETS.

Interest due, $735.00; accrued, $2,296.91	$ 3,031 91	
Rents due on property or lease	4,475 00	
Advances to Lexington Co	39,000 00	
Due from organizers	165 58	
Mortuary assessments due on last call, made within sixty days, on insurance in force	5,909 85	
Office furnitures, fixtures and supplies	4,220 88	
Total non-ledger assets		$56,803 22
Gross assets		$1,072,638 00

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$4,220 88	
Personal or agents' debit balances unsecured	163 58	
Depreciation of ledger assets to bring same to market value, bonds and stocks	3,444 25	
Total non-admitted assets		7,830 71
Total admitted assets		$1,064,807 29

NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted, $142,000.00; resisted, $13,000.00	$155,000 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	27,645 68	
Total liabilities		182,645 68
Balance to protect contracts		$882.161 61

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	63,561	$105,736,000 00	5,473	$7,645,500 00
Benefit certificates written during the year	12,248	14,375,500 00	962	1,079,000 00
Benefit certificates increased during the year	.....	.....	.....	12,500 00
Totals	75,809	$120,111,500 00	6,435	$8,737,000 00
Deduct decreased or ceased to be in force during the year	7,606	10,324,500 00	759	1,009,500 00
Total benefit certificates in force Dec. 31, 1904	68,203	$109,787,000 00	5,676	$7,727,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois Claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	70	$ 136,000 00	1	$ 3,000 00
Claims (face value) incurred during the year.	819	1,546,000 00	78	128,000 00
Totals	889	$1,682,000 00	79	$131,000 00
Claims paid during the year	811	1,494,635 18	74	122,878 85
Balance	78	$187,364 82	5	$8,121 15
Saved by compromising or scaling down claims or dropped during the year	.....	32,364 82	.....	2,121 15
Claims unpaid Dec. 31, 1904	78	$155,000 00	5	$6,000 00
Present value	78	$155,000 00	5	$6,000 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $129,935.00; expense, $14,437.20; total	$144,372 20

SUPREME LODGE KNIGHTS OF HONOR.

YEAR ENDING DECEMBER 31, 1904.

J. C. SHEPPARD, President. NOAH M. GIVAN, Secretary.

[Incorporated June 20, 1884; commenced business June 30, 1873; home office, No. 816 Olive street, St. Louis, Mo.]

Attorney for service of process in Illinois, WM. R. VREDENBURCH, Insurance Superintendent, Springfield.

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$ 81,896 45

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 78,728 00	
Assessments: Mortuary	2,869,304 43	
Total paid by members	$2,948,032 43	
Interest	4,995 01	
From all other sources, viz: Fines, $87.00; benefit certificates, $756.50; supplies, $521.45; sale typewriter, $30.00; Ins. Dept. (over payments returned) $5.00; special deputies (over payments returned) $190.00; appeal circular, $13.00	1,602 95	
Total income during the year		$2,954,630 39
Sum of both amounts		$3,036,526 84

DISBURSEMENTS DURING YEAR.

Death claims	$2,892,636 90	
Total paid to members or applicants	$2,892,636 90	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	28,404 70	
Salaries of officers, $10,300.00; other compensation of officers, $858.58	11,158 58	
Salaries and other compensation of office employés	11,038 43	
Salaries or fees paid supreme or grand medical supervisors	2,500 00	
Rent, $2,700.00; taxes, $3.74; advertising and printing, $2,552.10	5,255 84	
Postage, express and telegraph, $1,771.49; legal expenses, $1,394.44	3,165 93	
Governing bodies, $10,916.30; official publication, $2,500.00	13,416 30	
Insurance department, $741.28; miscellaneous, $1,995.63	2,736 91	
All other items, viz: Appeal circular, $543.82; world's fair building, $350.00; supreme lodge session, $380.95	1,274 77	
(Other disbursements $78,951 46)		
Total disbursements		2,971,588 36
Balance		$64,938 48

LEDGER ASSETS.

Cash in office of supreme treasurer	$ 100 00	
Cash in office and deposited in bank	117,340 08	
Total		$117,440 08

DEDUCT LEDGER LIABILITIES.

Outstanding warrants		52,501 60
Total net ledger assets		$64,938 48
Comprised under the following funds:		
Mortuary	$31,009 38	
General	33,916 10	
Appeal circular	13 00	

NON-LEDGER ASSETS.

Rents due	$ 362 76	
Mortuary assessments due on last call made within sixty days, on insurance in force	231,764 50	
Other items	14,233 14	
Total non-ledger assets		246,360 40
Gross assets		$311,298 88

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 10,800 26	
Other items, viz: Judgment	2,691 05	
Total non-admitted assets		13,491 31
Total admitted assets		$297,807 57

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid, $25,671.45; adjusted, not due, $454,500 00	$480,171 45	
Losses on post mortem certificates not adjusted, $165,000.00; resisted, $15,500.00	180,500 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	387 05	
Total liabilities		$661,058 50
Deficiency in balance to protect contracts		$363,250 93

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	51,606	$87,286,500 00	1,938	$3,098,000 00
Benefit certificates written during the year	3,481	3,260,000 00	150	116,500 00
Benefit certificates increased during the year	.....	8,500 00	.....	.....
Totals	55,087	$90,555,000 00	2,088	$3,214,500 00
Deduct decreased or ceased to be in force during the year	5,912	8,221,000 00	201	266,500 00
Total benefit certificates in force Dec. 31, 1904	49,175	$82,334,000 00	1,887	$2,948,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Total claims. Amount.	Illinois claims. Number.	Illinois claims. Amount.
Claims unpaid Dec. 31, 1903, as per last statement	254	$ 468,388 35	10	$ 16,333 35
Claims (face value) incurred during the year	1,676	3,100,500 00	57	107,000 00
Totals	1,930	$3,568,883 35	67	$123,333 35
Claims paid during the year	1,572	2,892,636 90	56	101,333 35
Balance	358	$671,246 45	11	$22,000 00
Saved by compromising or scaling down claims or dropped during the year	.....	10,575 00	.....	....
Claims unpaid Dec. 31, 1904.	358	$660,671 45	11	$22,000 00
Present value	358	$660,671 45	11	$22,000 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary, $112,606.25; expense, $2,951.01; total $115,557 26

SUPREME LODGE BOHEMIAN-SLAVONIAN BENEVOLENT SOCIETY OF U. S. OF ILLINOIS.

YEAR ENDING DECEMBER 31, 1904.

A. J. CEJKA, President. J. V. LUNAK, Secretary.

[Incorporated March 4, 1854; commenced business March 4, 1854; home office 1701-5 Allen avenue, St. Louis, Mo.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$65,823 94

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 2,725 51	
Assessments: Mortuary, $243,719.84; reserve, $4,692.87	248,412 71	
Total paid by members	$251,138 22	
From all other sources, viz: Official paper, $4,906.99; certificates, $156.50; books, $167.30; miscellaneous, $1,161.22	9,393 81	
Total income during the year		$260,532 03
Sum of both amounts		$326,355 97

DISBURSEMENTS DURING YEAR.

Death claims	$243,250 00	
Total paid to members or applicants	$243,250 00	
Salaries of officers	1,487 00	
Salaries and other compensation or office employés	681 90	
Rent, $145.00; taxes, $43.00; advertising and printing, $1,623.20	1,811 20	
Postage, express and telegraph; $443.27; legal expenses, $2,827.75.	3,271 02	
Governing bodies, $1,747.10; official publication, $2,947.01	2,694 11	
Miscellaneous	2,179 88	
(Other disbursements $12,125 11)		
Total disbursements		$255,375 11
Balance		$70,980 86

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely	$57,423 18	
Bills receivable	2,718 18	
Cash deposited in bank	10,839 50	
Total		$70,980 86

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets	$70,980 86

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$13,250 00	
Total non-ledger assets		$13,250 00

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$84,230 86

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid	$14,500 00	
Total liabilities		$14,500 00
Balance to protect contracts		$69 730 86

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	13,732	$13,732,000 00	4,470	$4,470,000 00
Benefit certificates written during the year	1,025	1,025,000 00	340	340,000 00
Totals	14,757	$14,757,000 00	4,810	$4,810,000 00
Deduct decreased or ceased to be in force during the year	692	692,000 00	220	220,000 00
Total benefit certificates in force Dec. 31, 1904	14,065	$14,065,000 00	4,590	$4,590,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	21	$ 17,000 00	7	$ 5,250 00
Claims (face value) incurred during the year	231	224,250 00	78	74,500 00
Totals	252	$241,250 00	85	$79,750 00
Claims paid during the year	237	228,000 00	70	67,500 00
Balance	15	$13,250 00	8	$7,000 00
Claims unpaid Dec. 31, 1904	15	13,250 00	8	7,000 00
Additional female claims unpaid				$1,250 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary, $71,890.20; reserve, $2,074.75; expense, $914.10; total	$74,879 05

SUPREME LODGE MODERN AMERICAN FRATERNAL ORDER.

YEAR ENDING DECEMBER 31, 1904.

WM. B. WRIGHT, President. GEO. M. LECRONE, Secretary.

[Incorporated February 23, 1897; commenced business February 25, 1897; home office, Effingham, Ill.]

BALANCE SHEET.

Amount of net ledger assets, Dec. 31st of previous year	$37,828 06

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:

Gross amount of membership fees	$ 351 50	
Dues for expenses, per capita tax, etc,	13 50	
Assessments: Mortuary, $44,153.65; reserve, $6,296.76; expense, $24,397.53	74,847 94	
Medical examiner's fees paid by applicant	2,941 00	
Total paid by members	$78,153 94	
Interest	957 47	
From all other sources, viz: Sale of supplies	601 70	
Total income during year		$79,713 11
Sum of both amounts		$117,541 19

DISBURSEMENTS DURING YEAR.

Death claims	$45,334 15	
Temporary disability	2,285 50	
Total paid to members or applicants	$47,619 65	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	15,610 22	
Salaries of officers, $2,940.00; other compensation of officers, $430.00	3,370 00	
Salaries and other compensation of office employés	3,388 00	
Medical examiners' fees, paid subordinate medical examiners, $2,941 00; salaries or fees paid supreme or grand medical supervisors, $732.50	3,673 50	
Rent, $800 00; taxes, $274.07; advertising and printing, $718.00	1,592 07	
Postage, express and telegraph, $584.83; legal expenses, $59.65	644 48	
Governing bodies, $458.62; official publication, $1,280.66	1,739 28	
Insurance departments, $33.00; miscellaneous, $132.89	165 89	
All other items, viz: Supplies purchased	861 96	
(Other disbursements $31,045 40)		
Total disbursements		78,665 05
Balance		$38,876 14

LEDGER ASSETS.

Mortgage loans on real estate first liens	$24,437 11	
Book value of bonds (excluding interest) and stocks owned absolutely	4,500 00	
Cash in office, $577.47; deposited in bank, $9,361.56	9,939 03	
Total		$38,876 14

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$38,876 14
Comprised under the following funds:		
Mortuary	$ 2,812 59	
Emergency	33,574 99	
Expense	2,488 56	

NON-LEDGER ASSETS.

Interest due, $303.00; accrued on mortgages, $478.83.	$781 83	
Interest due and accrued on other assets	133 40	
Total non ledger assets		915 23

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$39,791 37

NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted, $4,518.60; resisted, $1,000.00	$5,518 60	
Total liabilities		5,518 60
Balance to protect contracts		$34,272 77

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	6,003	$5,969,726 00	4,428	$4,563 419 00
Benefit certificates written during the year	2,941	2,436,500 00	1,853	1,599,500 00
Totals	8,944	$8,406,226 00	6,281	$6,162,919 00
Deduct decreased or ceased to be in force during the year	1,777	1,536,767 00	1,040	946,167 00
Total benefit certificates in force Dec. 31, 1904	7,167	$6,869,459 00	5,241	$5,216,752 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	1	$ 500 00	1	$ 500 00
Claims (face value) incurred during the year	53	52,750 00	32	33,150 00
Totals	54	$53,250 00	33	$33,650 00
Claims paid during the year	47	45,334 15	30	30,075 40
Balance	7	$7,915 85	3	$3,574 60
Saved by compromising or scaling down claims or dropped during the year	1	2,415 85	.....	1,074 60
Claims unpaid Dec. 31, 1904	6	$5,500 00	3	$2,500 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	1	$ 10 00	1	$ 10 00
Claims incurred during the year	24	2,344 10	19	1,984 10
Totals	25	$2,354 10	20	$1,994 10
Claims paid during the year	23	2,285 50	18	1,925 50
Balance	2	$68 60	2	$68 60
Saved by compromising or scaling down claims or dropped during the year	1	50 00	1	50 00
Claims unpaid Dec. 31, 1904	1	$18 60	1	18 60

Received during the year from members in Illinois: Mortuary and disability, $33,743.22; reserve, $1,812.23; expense, $17,139.31; total $55,694 76

SUPREME LODGE ORDER OF MUTUAL PROTECTION.

YEAR ENDING DECEMBER 31, 1904.

E. W. BRINKMANN, President. G. DEL VECCHIO, Secretary.

[Incorporated Nov. 16, 1894; commenced business November, 1878; home office, 159 LaSalle street, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets December 31, of previous year	$107,576 75

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 9,935 63	
Assessments: Mortuary, $93,580.69; expense, $10,430.68	104,011 37	
Total paid by members	$113,947 00	
Interest	4,911 43	
From all other sources, viz: Supplies, $1,556.90; fixtures, $2.50	1,559 40	
Total income during the year		120,417 83
Sum of both amounts		$227,994 58

DISBURSEMENTS DURING YEAR.

Death claims, $74,743.77; permanent disability claims, $500.00....		$75,243 77
Payments returned to applicants or members.....		690 20
Total paid to members or applicants.....		$75,933 97
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies.....		4,078 98
Salaries of officers, $3,375.00; other compensation of officers, $4.41.....		3,379 41
Salaries and other compensation of office employés.....		1,532 50
Medical examiners' fees, paid subordinate medical examiners, $2,589.25; salaries or fees paid supreme or grand medical supervisors, $1,029.10.....		3,618 35
Rent, $1,416.64; taxes, $9.18; advertising and printing, $1,759.50...		3,185 32
Postage, express and telegraph, $451.47; legal expenses, $700.50.		1,151 97
Governing bodies, $1,826.96; official publication, $1,782.52.....		3,609 48
Insurance departments, $324.25; miscellaneous, $303.91.....		628 16
All other items, viz: Traveling expense, $71.30; fidelity bonds, $237.90; supplies, $739.57; fixtures, $104.65; real estate, $55.00.....		1,208 42
(Other disbursements..... $22,392 59)		
Total disbursements.....		$98,326 56
Balance.....		$129,668 02

LEDGER ASSETS.

Book value of real estate, unincumbered.....	$ 1,794 44	
Mortgage loans on real estate, first liens.....	110,500 00	
Cash deposited in bank.....	17,373 58	
Total.....		$129,668 02

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets.....		$129,668 02
Comprised under the following funds:		
Mortuary	$12,044 16	
Reserve.....	98,553 95	
Emergency	1,000 00	
Expense.....	18,069 91	

NON-LEDGER ASSETS.

Interest due, $125.00; accrued on mortgages, $1,546.65 .	$1,671 65	
Interest accrued on other assets.....	14 31	
		$1,685 96
Market value of real estate over book value.....		1,905 56
Mortuary assessments due on last call, made within sixty days, on insurance in force.....	7,773 00	
Total non-ledger assets.....		11,364 52

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets.....	$141,032 54

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance	$ 431 91	
Losses on certificates with periodical assessments payable in advance, not adjusted.....	15,841 98	
Total liabilities.....		16,273 89
Balance to protect contracts.....		$124,758 65

EXHIBIT OF CERTIFICATES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	7,968	$7,578,500 00	4,506	$4,280,750 00
Benefit certificates written during the year	1,170	715,250 00	646	438,250 00
Totals	9,138	$8,293,750 00	5,152	$4,719,000 00
Deduct decreased or ceased to be in force during the year	1,065	812,250 00	539	409,000 00
Total benefit certificates in force Dec. 31, 1904	8,068	$7,481,500 00	4,613	$4,310,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	7	$ 10,000 00	4	$ 5,000 00
Claims (face value) incurred during the year	84	102,500 00	44	50,500 00
Totals	91	$112,500 00	48	$55,500 00
Claims paid during the year	77	74,743 77	43	41,622 07
Balance	14	$37,756 23	5	$13,877 93
Saved by compromising or scaling down claims or dropped during the year	.....	16,256 23	.....	8,877 93
Claims unpaid Dec. 31, 1904	14	$21,500 00	5	$5,000 00
Present value	14	$16,273 89	5	$4,190 15

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois Claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	3	$500 00	1	$100 00
Totals	3	$500 00	1	$100 00
Claims paid during the year	3	$500 00	1	$100 00

Received during the year from members in Illinois: Mortuary and disability, $52,554.35; expense, $12,556.22; total $65,110 57

SUPREME LODGE ORDER OF COLUMBIAN KNIGHTS.

YEAR ENDING DECEMBER 31, 1904.

JAMES C. MILLER, President. EDWIN D. PEIFER, Secretary.

[Incorporated Aug. 14, 1895; commenced business Aug. 14, 1895; home office, No. 704 Masonic Temple, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$81,141 37

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 8 00	
Dues for expenses, $1,057.01; per capita tax, etc., $9,502.99	10,560 00	
Assessments: Mortuary, $128,635.30; reserve, $22,058.88; pro rata and advertising appropriation, $38,500.00; expense, organizing, $285.05	189,459 23	
Medical examiner's fees, paid by applicant	8 75	
Total paid by members	$200,035 98	
Interest, $3,369.93; rent, $654.00	4,017 93	
From all other sources, viz: B. C. Fees, $2,299.00; fines, $45.40; supplies sold, $965.09; bonds, receipts, $290.05; advertising, $71.00; changes B. C., $107.50	3,778 04	
Total income during the year		$207,831 95
Sum of both amounts		$288,973 32

DISBURSEMENTS DURING YEAR.

Death claims, $128,350.00; permanent disabilitiy claims, $7,005.00	$135,355 00	
Payments returned to applicants or members	40 43	
Total paid to members or applicants	$135,395 43	
Commissions, $4,677.42; fees and salaries paid or allowed to agents for organization of subordinate bodies, $1,750.20	6,427 62	
Salaries of managers and agents not paid by commissions	7,956 65	
Salaries of officers, $5,712.50; other compensation of officers, $1,803.71	7,516 21	
Salaries and other compensation of office employés	4,349 15	
Salaries or fees paid supreme or grand medical supervisors	1,055 58	
Rent, $2,003.25; advertising and printing, $1,768.50	3,771 73	
Postage, $1,108.13; express and telegraph, $305.89; legal expenses, $1,593.01	3,007 03	
Governing bodies, $189.29; official publication, $1,229.58	1,418 87	
Insurance departments, $526.25; miscellaneous office expenses, $994.68	1,520 93	
All other items, viz: Bonds, $407.90; supplies, $1,456.42; prizes to members, $2,383.00; furniture and fixtures, $28.80	4,276 12	
(Other disbursements $41,299.89)		
Total disbursements		176,695 32
Balance		$112,278 00

LEDGER ASSETS.

Mortgage loans on real estate first liens	$13,000 00	
Book value of bonds (excluding interest) and stocks owned absolutely	89,083 08	
Cash in office, $6,697.83; deposited in bank, $3,497.09	10,194 92	
Total		$112,278 00

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$112,278 00
Comprised under the following funds:		
Mortuary	$ 1,149 92	
Reserve	105,193 90	
Expense	5,934 18	

NON-LEDGER ASSETS.

Interest accrued, $1,072.08; on assets	$ 1,072 08	
Mortuary assessments to become due on post mortem policies, not exceeding one assessment	26,700 00	
Total non-ledger assets		27,772 08

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$140,050 08

NON-LEDGER LIABILITIES.

Losses on post mortem certificates not adjusted, $23,700.00; resisted, $3,000.00	$26,700 00	
Total liabilities		26,700 00
Balance to protect contracts		$113,350 08

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	10,860	$15,683,500 00	9,074	$13,483,000 00
Benefit certificates written during the year	2,163	2,270,000 00	1,465	1,530,500 00
Totals	13,023	$17,958,500 00	10,539	$15,013,500 00
Deduct decreased or ceased to be in force during the year	1,727	1,974,500 00	1,051	1,248,500 00
Total benefit certificates in force Dec. 31, 1904	11,296	$15,984,000 00	9,488	$13,765,000 00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Illinois Claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	21	$ 35,300 00	18	$ 32,300 00
Claims (face value) incurred during the year.	92	126,500 00	78	112,500 00
Totals	113	$161,800 00	96	$144,800 00
Claims paid during the year	94	128,350 00	79	113,950 00
Balance	19	$33,450 00	17	$30,850 00
Saved by compromising, dropped or scaling down claims during the year	.....	6,750 00	.....	6,150 00
Claims unpaid Dec. 31, 1904	19	$26,700 00	17	$24,700 00

EXHIBIT OF DISABILITY CLAIMS.

	Total Claims.		Illinois Claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	11	$15,000 00	9	$13,000 00
Totals	11	$15,000 00	9	$13,000 00
Claims paid during the year	11	7,005 00	9	6,005 00
Balance	.....	$7,995 00	.....	$6,995 00
Saved by compromising or scaling down claims or dropped during the year	.....	7,995 00	.....	6,995 00

Received during the year from members in Illinois: Mortuary and disability, $106,824.20; reserve, $17,106.14; expense, $37,114.13; total $163,044 47

SUPREME RULING OF THE FRATERNAL MYSTIC CIRCLE.

YEAR ENDING DECEMBER 31, 1904.

F. H. DUCKWITZ, Supreme Mystic Ruler. J. D. MYERS, Supreme Recorder.

[Incorporated April 27, 1895; commenced business January, 1885; home office, F. M. C. Bldg., No. 1913 Arch st., Philadelphia, Pa..]

Attorney for service of process in Illinois, WM. R. VREVDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets, Dec. 31 of previous year		$ 99,873 63

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Extension fund	$ 20,994 09	
Sick and accident benefit fund	1,731 25	
Assessments: Mortuary, $233,966.24; reserve, $25,999.22; expense, $38,543.19	298,508 65	
Medical examiner's fees paid by applicant	700 00	
Total paid by members	$321,933 99	
Interest, $2,413.04; rent, $1209.64	3,622 68	
From all other sources, viz.: City National Bank, $396.88; certificate fees, $159.50; supplies and regalia $489.35; sundries, $651.99; surplus benefit fund $372 04	2,069 76	
Total income during the year		327,626 43
Sum of both amounts		$427,500 06

DISBURSMENTS DURING YEAR.

Death claims, $207,599.17; permanent disability claims, $9,079.18	$216,678 35	
Temporary disability	1,392 58	
Payments returned to applicants or members	300 31	
Total paid to members or applicants	$218,371 24	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	17,593 58	
Salaries of managers and agents not paid by commissions	13,243 58	
Salaries of officers, $9,350.00; other compensation of officers, $1,494.98	10,844 98	
Salaries and other compensation of office employés	5,469 10	
Medical examiners' fees, paid subordinate medical examiners, $4,155.75; salaries or fees paid supreme or grand medical supervisors, $1,920.50	6,076 25	
Rent, $600.00; taxes, $292.50; advertising and printing, $2,114.63	3,007 13	
Postage, express and telegraph, $1,504.69; legal expenses, $1,964.35	3,469 04	
Official publication	3,127 70	
Insurance departments, $534.49; miscellaneous: supplies, $1,326.89 furniture, $1,464.73	3,326 11	
All other items, viz.: Official bonds, $550.06; collections; $657.76; sundries $364.98; fire insurance, $324.00; fraternal congress $211.65; building, $914.51	3,022 96	
(Other disbursements $69,180 43)		
Total disbursements		287,551 67
Balance		$139,948 39

LEDGER ASSETS.

Book value of real estate unincumbered	$40,591 21	
Mortgage loans on real estate first liens	61,800 00	
Bills receivable	405 00	
Cash in office, $2,128.86; deposited in bank, $35,023.32	37,152 18	
Total		$139,948 39

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$139,948 39
Comprised under the following funds:		
Mortuary	$ 26,216 89	
Reserve	111,928 22	
Emergency	1,690 71	
Expense	112 57	

NON-LEDGER ASSETS.

Interest due, $400.00; accrued, $683.84 on mortgages	$ 1,083 84	
Interest due, $247.61; accrued, $30.71 on other assets	278 32	
Rents due on property or lease	100 00	
Market value of real estate over book value	10,908 79	
Unearned premiums on fire insurance	275 40	
Personal balances	12,270 41	
Mortuary assessments to become due on post mortem policies, not exceeding one assessment, hands of collectors	27,500 00	
Other items: Furniture and fixtures, etc	5,000 00	
Total non-ledger assets		57,416 76
Gross assets		$197,365 15

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery etc	$ 5,000 00	
Personal or agent's debit balances unsecured	10,895 31	
Total non-admitted assets		15,895 31
Total admitted assets		$181,469 84

NON-LEDGER LIABILITIES.

Losses on post mortem certificates due and unpaid	$ 750 00	
Losses on post mortem certificates, not adjusted, $35,750.00; resisted $3,000.00	38,750 00	
*Total liabilities		39,500 00
Balance to protect contracts		$141,969 84

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	12,084	$17,885,333 34	382	$658 916 67
Benefit certificates written during the year	5,034	4,211,500 00	4	3,500 00
Totals	17,118	$22,096,833 34	386	$662,416 67
Deduct decreased or ceased to be in force during the year	3,306	3,279,166 67	28	56,416 67
Total benefit certificates in force Dec. 31,1904	13,812	$18,817,666 67	358	$606,000 00

* Does not include unpaid installments on annuity claims.

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	21	$ 40,127 96	1	$ 3,000 00
Claims (face value) incurred during the year	132	207,372 04	10	20,000 00
Totals	153	$247 500 00	11	$23,000 00
Claims paid during the year	125	208,000 00	9	20,000 00
Balance	28	$39,500 00	2	$3,000 00
Claims unpaid Dec. 31, 1904	28	$39,500 00	2	$3,000 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	30	$9,079 18	.....	.....
Totals	30	$9,079 18	.....	.....
Claims paid during the year	30	$9,079 10	Nope	None

Received during the year from members in Illinois: Mortuary and disability, $10,267.97; reserve, $106.29: expense, $1,489.67; total $11,864 93

SUPREME TENT OF THE KNIGHTS OF THE MACCABEES OF THE WORLD.

YEAR ENDING DECEMBER 31, 1904.

D. P. MARKEY, President. L. E. SISLER, Secretary.

[Incorporated Sept. 11, 1885; commenced business Sept. 1, 1883; home office Maccabee Temple, Huron avenue, Port Huron, Mich.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets December 31, of previous year		$3,256,156 29

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 25,140 29	
Dues for expenses, per capita tax, etc	3,132 20	
Assessments: Mortuary, $3,959,767.08; sick and accident, $89,951.49; expense, $462,465.18	4,512,183 75	
Total paid by members	$4,540,456 24	
Interest, $107,545.27; rent, $2,229.75	109,775 02	
From all other sources, viz: Relief fund loans repaid	425 00	
Total income during the year		4,650,656 26
Sum of both amounts		$7,906,812 55

DISBURSEMENTS DURING YEAR.

Death claims, $3,222,654.02; permanent disability claims, $162,757.42	$3,385,411 44	
Temporary disability	85,554 89	
Payments returned to applicants or members	2,074 22	
Total paid to members or applicants	$3,473,040 55	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	107,430 94	
Paid to Great Camp organization	147,352 73	
Salaries of officers	22,233 34	
Salaries and other compensation of office employés	42,351 30	
Medical examiners' fees paid subordinate medical examiners	4,004 46	
Taxes, $1,383.53; advertising and printing, $8,993.94	10,377 47	
Postage, express and telegraph, $13,384.37; legal expenses, $16,818.42	30,202 79	
Governing bodies, $43,982.52; official publication, $30,824.05	74,806 57	
Insurance departments, $1,085.99; miscellaneous, $3,323.80	4,409 79	
All other items, viz: Supplies, $20,173.57; travel, $12,703.36	32,876 93	
(Other disbursements $476,046 32)		
Total disbursements		$3,949,086 87
Balance		$3,957,725 68

LEDGER ASSETS.

Book value of real estate, unincumbered	$ 87,707 72	
Book value of bonds (excluding interest) and stocks owned absolutely	3,389,269 83	
Personal or agents' debit balances	54,552 56	
Cash in office, $1,003.44; deposited in bank, $425,192.13	426,195 57	
Total		$3,957,725 68

DEDUCT LEDGER LIABILITIES.—NONE.

Total net ledger assets		$3,957,725 68
Comprised under the following funds:		
Sick and accident	$ 24,040 78	
Mortuary	398,323 65	
Relief	8,176 67	
Emergency	3,389,269 83	
Expense	137,914 75	

NON-LEDGER ASSETS.

Interest due, $25,041.10; accrued, $21,612.64	$ 46,653 74	
Rents due	190 00	
Mortuary assessments due on last call, made within sixty days, on insurance in force	348,973 50	
Other items: Sick and accident assessment due and called	10,082 77	
Total non ledger assets		405,900 01
Gross assets		$4,363,625 69

DEDUCT ASSETS NOT ADMITTED.

Personal or agents' debit balances unsecured	$54,552 56	
Total non-admitted assets		54,552 56
Total admitted assets		$4,309,073 13

NON-LEDGER LIABILITIES.

Losses on post mortem certificates not adjusted, $186,902.00; resisted, $40,385.57	$227,287 57	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	30,258 78	
All other liabilities, viz: Deferred payments on sick and accident claims	4,627 00	
Total liabilities		1,059,673 35
Balance to protect contracts		$3,249,397 78
Present value of disability claims unpaid		$797,502 00

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	341,304	$430,306,800 00	32,570	$40,146,500 00
Benefit certificates written during the year	50,369	51,236,750 00	3,377	3,550,500 00
Totals	391,673	$481,543,550 00	35,947	$43,697,000 00
Deduct decreased or ceased to be in force during the year	69,297	71,692,075 84	5,403	6,188,500 00
Total benefit certificates in force Dec. 31, 1904	322,376	$409,851,474 16	30,544	$37,508,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1904, as per last statement	327	$ 440,895 57	39	$ 18,500 00
Claims (face value) incurred during the year	2,265	3,122,710 58	281	349,932 20
Totals	2,592	$3,563,606 15	320	$368,432 20
Claims paid during the year	2,387	3,222,654 02	292	366,032 20
Balance	205	$340,952 13	28	$32,400 00
Saved by compromising or scaling down claims or dropped during the year	38	113,664 56	4	3,000 00
Claims unpaid Dec. 31, 1904	167	$227,287 57	24	$29,400 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	610	$701,700 00	52	$54,300 00
Claims incurred during the year	347	558,487 61	32	49,500 00
Totals	957	$1,260,187 61	84	$103,800 00
Claims paid during the year	185	162,757 42	7	15,525 00
Balance	772	$1,097,430 19	77	$88,275 00
Saved by compromising or scaling down and discounting future payments for cash, claims or dropped during the year		169,513 52	.....	3,800 00
Claims unpaid Dec. 31, 1904	772	$927,916 67	77	$84,475 00
Present value		$797,502 00	.....	$72,667 00

Received during the year from members in Illinois: Mortuary and disability, $362,393.60; expense, $40,265.95; total $402,659 55

SUPREME TRIBE OF BEN HUR

YEAR ENDING DECEMBER 31, 1904.

D. W. GERARD, Supreme Chief. F. L. SNYDER, Supreme Scribe.

[Incorporated Jan. 14, 1894; commenced business March 1, 1894; re-incorporated Feb. 20, 1900; home office, 302 East Main street, Crawfordsville, Ind.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets, Dec. 31, of previous year		$ 583,505 51

INCOME DURING THE YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 1,769 75	
Dues for expenses, per capita tax, etc	108,560 75	
Assessments: Mortuary, $713,359.20; emergency, $183,924.60; expense, $41,962.20	839,246 00	
Medical examiners' fees paid by applicant	473 00	
Total paid by members	$950,049 50	
Interest	17,895 95	
From all other sources, viz: Advertising, $44.14; supplies, $6,373.92	6,418 06	
Total income during the year		$ 974,363 51
Sum of both amounts		$1,557,869 02

DISBURSEMENTS DURING THE YEAR.

Death claims	$714,800 00	
Permanent disability claims	675 00	
Total paid to members or applicants	$715,475 00	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	75,555 77	
Salaries of officers	14,832 96	
Salaries and other compensation of office employés	15,240 00	
Medical examiners' fees, paid subordinate medical examiners, $1,400.00; salaries or fees paid supreme or grand medical supervisors, $3,999.64	5,399 64	
Advertising and printing	9,434 39	
Postage, express and telegraph, $3,090.73; legal expenses, $3,162.29	6,253 02	
Governing bodies, $6,471.22 (including supreme meeting); official publication, $16,106.36	22,577 58	
Insurance departments, $582.00; supplies, $9,317.38; furniture and fixtures, $723.34; expense, $4,503.52	15,544 24	
(Other disbursements $164,419 60)		
Total disbursements		$ 879,894 60
Balance		$ 677,974 42

LEDGER ASSETS.

Book value of real estate unincumbered	$ 10,497 45	
Mortgage loans on real estate, first liens	50,550 00	
Book value of bonds (excluding interest) and stocks owned absolutely	406,084 02	
Cash deposited in bank	206,842 95	
Total		$ 677,974 42

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$ 677,974 42
Comprised under the following funds:		
Mortuary	$207,718 45	
Emergency	403,564 79	
Expense	66,691 18	

NON-LEDGER ASSETS.

Accrued on mortgages	$ 567 92		
Accrued on other assets	4,263 78		
		$ 4,831 70	
Market value of real estate over book value,	$ 2,000 00		
Market value of bonds (not including interest) and stocks over book value	9,690 47		
		11,690 47	
Mortuary assessments to become due on post mortem policies, not exceeding one assessment		70,000 00	
Other items: Furniture, fixtures and safes		3,000 00	
Total non-ledger assets			$ 89,522 17
Gross assets			$ 767,496 59

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery etc.,	$3,000 00	
Total non-admitted assets		$ 3,000 00
Total admitted assets		$ 764,496 59

NON-LEDGER LIABILITIES.

Losses on post mortem certificates not adjusted, $69,150.00; resisted, $12,700.00	$81,850 00	
All other liabilities, viz: One disability not adjusted	700 00	
Total liabilities		$ 82,550 00
Balance to protect contracts		$ 681,946 59

EXHIBIT OF CERTIFICATES.

	Total business of year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	73,072	$91,462,225 00	16,928	$20,944,550 00
Benefit certificates written during the year	16,055	19,445,500 00	4,053	4,866,000 00
Benefit certificates increased during the year	140		31	
Totals	89,267	$110,907,725 00	21,012	$25,810,550 00
Deduct decreased or ceased to be in force during the year	9,703	12,243,725 00	2,033	2,564,050 00
Total benefit certificates in force Dec. 31, 1904	79,564	$98,664,000 00	18,979	$23,246,500 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Total claims. Amount.	Illinois claims. Number.	Illinois claims. Amount.
Claims unpaid Dec. 31, 1903, as per last statement	70	$ 94,050 00	17	$ 21,150 00
Claims (face value) incurred during the year	550	721,250 00	133	176,600 00
Totals	620	$815,300 00	150	$197,750 00
Claims paid during the year	552	714,800 00	127	166,230 00
Balance	68	$100,500 00	23	$31,520 00
Saved by compromising or scaling down claims or dropped during the year	.....	18,650 00	.....	3,420 00
Claims unpaid Dec. 31, 1904	68	$ 81,850 00	23	$ 28,100 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims. Number.	Total claims. Amount.	Illinois claims. Number.	Illinois claims. Amount.
Claims incurred during the year	3	$1,375 00	1	$700 00
Totals	3	$1,375 00	.....	.....
Claims paid during the year	2	675 00	.....	.....
Balance	1	$ 700 00	.....	.....
Claims unpaid Dec. 31, 1904	1	$ 700 00	1	$ 700 00

Received during the year from members in Illinois: Mortuary and disability, $168,956.62; reserve $19,877.25; expense, $9,938.63; total $198,772 50

SWITCHMENS' UNION OF NORTH AMERICA.

YEAR ENDING DECEMBER 31, 1904.

FRANK T. HAWLEY, Grand Master. M. R. WELCH, Secretary.

[Incorporated Jan. 9, 1902; commenced business Jan. 10, 1902; home office, 324-326 Mooney B'ldg., Main and Clinton streets, Buffalo, N. Y.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year		$ 28,907 10

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 1,865 00	
Conv. fund, $68.05; Smith fund, $91.45; G. G. account, $1,214.70	1,374 20	
Dues for expenses, per capita tax, etc	32,165 52	
Assessments: Mortuary	140,355 50	
Medical examiners' fees paid by applicant	58 25	
Total paid by members	$175,818 47	
Interest	803 40	
From all other sources, viz: Supplies, $2,511.82; journal, $1,072.43; bonds, $542.80; refund expense, $47.57; refund, $15.00	4,189 62	
Total income during the year		$180,811 49
Sum of both amounts		$209,718 59

DISBURSEMENTS DURING YEAR.

Death claims, $114,000.00; permanent disability claims, $40,200.00	$154,200 00	
Payments returned to applicants or members	65 30	
Total paid to members or applicants	$154,265 30	
Salaries of officers	11,610 00	
Salaries and other compensation of office employés	3,832 00	
Medical examiners' fees, paid subordinate medical examiners	58 00	
Rent, $600.00; printing, $264.55	864 55	
Postage and telegraph, $236.31; legal expenses, $1,143.58	1,379 89	
Official publication	4,866 77	
Insurance departments, $35.00; miscellaneous, $2,261.90	2,296 90	
All other items, viz: Supplies, $1,339.67; gen. griev. account expense, $1,131.90; flood refund, $183.40; bond account, $993.50; refund account, $15.00; Smith fund, $119.45; conv. fund, $109.00; organizing, $30.00	3,921 92	
(Other disbursements $28,830 03)		
Total disbursements		$183,095 33
Balance		$26,623 26

LEDGER ASSETS.

Cash in office, $320.35; deposited in bank, $26,302.91	$26,623 26	
Total		$26,623 26

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$26,623 26
Comprised under the following funds:		
Mortuary	$ 9,792 39	
Reserve	11,137 61	
Expense	5,693 26	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$14,500 00	
Furniture, fixtures, supplies, etc	6,911 33	
Total non-ledger assets		$21,411 33
Gross assets		$48,034 59

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$1,300 65	
Total non-admitted assets		1,300 65
Total admitted assets		$46,733 94

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable, not yet due	$15,600 00	
Losses on certificates with periodical assessments payable in advance, not adjusted $7,800.00 resisted $22,800.00	30,600 00	
Total liabilities		46,200 00
Balance to protect contracts		$533 94

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	7,058	$6,679,200 00	1,318	$1,350,800 00
Benefit certificates written during the year	2,498	2,545,200 00	562	597,400 00
Totals	9,556	$9,224,400 00	1,880	$1,948,200 00
Deduct decreased or ceased to be in force during the year	2,644	2,525,400 00	630	654,600 00
Total benefit certificates in force Dec. 31, 1904	6,912	$6,699,000 00	1,250	$1,293,600 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Amount.	Illinois claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	15	$ 13,200 00	2	$ 1,800 00
Claims (face value) incurred during the year.	126	124,800 00	18	16,200 00
Totals	141	$138,000 00	20	$18,000 00
Claims paid during the year	113	114,000 00	17	15,600 00
Balance	28	$24,000 00	3	$2,400 00
Saved by compromising or scaling down claims or dropped during the year	1	600 00	.....	.....
Claims unpaid Dec. 31, 1904	27	$23,400 00	3	$2,400 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims. Number.	Amount.	Illinois claims. Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	29	$30,000 00	9	$10,800 00
Claims incurred during the year	49	49,800 00	13	12,600 00
Totals	78	$79,800 00	22	$23,400 00
Claims paid during year	38	40,200 00	13	14,400 00
Balance	40	$39,600 00	9	$9,000 00
Saved by compromising or scaling down claims or dropped during the year	18	16,800 00	4	4,200 00
Claims unpaid Dec. 31, 1904	22	$22,800 00	5	$4,800 00

Received during the year from members in Illinois: Mortuary and disability, $27,809.00; reserve, $344.00; expense, $6,341.23; total $34,494 23

TOILER'S FRATERNITY.

YEAR ENDING DECEMBER 31, 1904.

C. J. KARLE, President. Z. T. TRUMBO, Secretary.

[Incorporated Dec. 5, 1899; commenced business Dec. 5, 1899 ; home office No. 217 East Prairie street, Pontiac, Illinois.]

BALANCE SHEET.

Amount of net ledger assets, Dec. 31, of previous year...		$ 2,649 15

INCOME DURING YEAR.

Gross amount paid by members to the society, without deduction as follows:

Assessments: Mortuary, $5,964.45; reserve, $855.45; expense, $3,410 69	$10,250 18	
Total paid by members	$10,250 18	
Total income during the year		10,250 18
Sum of both amounts		$12,899 33

DISBURSEMENTS DURING YEAR.

Death claims	$6,490 05	
Temporary disability	156 40	
Total paid to members or applicants	$6,646 45	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,219 41	
Salaries of officers, $738.32; other compensation of officers, $278.99	1,017 31	
Advertising and printing	533 18	
Postage, express and telegragh	218 50	
Governing bodies, $20.05; offiicial publication, $228.41	248 46	
Insurance department, $5.00; miscellaneous, $18.50	23 50	
All other items, viz: Board meetings, $51.75; traveling expenses, $165.70; supplies, $166.12	383 57	
(Other disbursements $3,444 06)		
Total disbursements		10,090 47
Balance		$2,808 86

LEDGER ASSETS.

Cash in office and deposited in bank	$2,808 86	
Total		$2,808 86

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets	$2,808 86

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$177 40	
Total non-ledger assets		177 40
Gross assets		$2,986 26

ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 150 00	
Personal or agents' debit balances unsecured, $190.00; bills receivable unsecured, $80.00	270 00	
Other items: In hands of former treasurer of company, in process of collection by suit	6,109 65	
Total admitted assets		$2,986 26

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance not due	$1,303 10	
Losses on certificates with periodical assessments payable in advance, not adjusted	1,640 00	
Salaries, rents, expenses, taxes, bills accounts, fees, etc., due and accrued	300 25	
Total liabilities		3,243 35
Deficiency in balance to protect contracts		$257 09

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	800	$769,000 00	800	$769,000 00
Benefit certificates written during the year	689	667,000 00	689	667,000 00
Totals	1,489	$1,436,000 00	1,489	$1,436,000 00
Deduct decreased or ceased to be in force during the year	143	133,000 00	143	133,000 00
Total benefit certificates in force Dec. 31, 1904	1,346	$1,303,000 00	1,346	$1,303,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31,1903, as per last statement	1	$ 1,000 00	1	$ 1,000 00
Claims (face value) incurred during the year.	11	10.000 00	11	10,000 00
Totals	12	$11,000 00	12	$11,000 00
Claims paid during the year	8	6,490 05	8	6,490 05
Balance	4	$4,509 95	4	$4,509 95
Saved by compromising or scaling down claims or dropped during the year	.....	1,009 95	.....	1,009 95
Claims unpaid Dec. 31,1904	4	$3,500 00	4	$3,500 00
Present value	4	$2,943 10	4	$2,943 10

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31,1903, as per last statement	1	$ 50 00	1	$ 50 00
Claims incurred during the year	3	125 00	3	125 00
Totals	4	$175 00	4	$175 00
Claims paid during the year	4	156 40	4	156 40
Balance	.....	$18 60	.....	$18 60
Saved by compromising or scaling down claims during the year	4	$18 60	4	$18 60

Received during the year from members in Illinois: Mortuary and disablity, $5,965.15; reserve, $856.10; expense, $3,386.15; total $10,207 40

TRAVELERS' PROTECTIVE ASSOCIATION OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

HORACE C. STARR, President. LOUIS T. LABEAUME, Secretary.

[Incorporated June 7, 1890; commenced business in June, 1890; home office, 912 Chemical building, St. Louis, Mo.

Attorney for service of process in Illinois, WM. R. VRENDENBURGH, Insurance Superintendent.

BALANCE SHEET.

Amount of net ledger assets, Dec. 31 of previous year		$157,329 88

INCOME DURING YEAR

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 9,642 00	
Dues for expenses, per capita tax, etc	48,312 27	
Dues: Benefit, $139,153.52; reserve, $24,324.18; State divisions, $48,312.27	211,789 97	
Total paid by members	$269,744 24	
Interest, $4,398.11; rent, $912.00	5,310 11	
From all other sources, viz: Transfer charges, $47.50; buttons and rings, $438.48; sale of old desk, $10.00	495 98	
Total income during the year	.....	275,550 33
Sum of both amounts		$432,880 21

DISBURSEMENTS DURING YEAR.

Death claims	$ 40,250 00	
Temporary disability	107,492 46	
Payments returned to applicants or members	779 12	
Total paid to members or applicants	$148,521 58	
Dues retained by State divisions as per Constitution	56,726 59	
Salaries of State secretaries	31 00	
Salaries of officers	4,411 73	
Salaries and other compensation of office employés	6,407 59	
Medical examiner's fees, paid subordinate medical examiners, $2,553.68; salaries or fees paid supreme or grand medical supervisors, $899.96	3,453 64	
Rent, $2,080.00; advertising and printing, $2,955.42	5,035 42	
Postage, express and telegraph, $3,392.72; legal expenses, $5,739.23	9,131 95	
Governing bodies, $2,065.98; official publication, $3,553.14	5,639 12	
Insurance departments, $150.00; miscellaneous, $12,864.13	13,014 13	
(Other disbursements $103,851.17)		
Total disbursements		$252,372 75
Balance		$180,507 46

LEDGER ASSETS.

Book value of bonds (excluding interest) and stocks owned absolutely and certificates of deposit	$93,879 99	
Cash deposited in bank	86,627 47	
Total		$180,507 46

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$180,507 46
Comprised under the following funds:		
Benefit	$74,422 15	
Reserve	98,409 34	
Expense	7,675 97	

NON-LEDGER ASSETS.

Interest accrued on certificates and bonds	$ 820 50	
Market value of bonds (not including interest) over book value	112 50	
January dues, due on last call, made within sixty days, on insurance in force	52,915 00	
Total non-ledger assets		53,848 00
Gross assets		$234,355 46

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments due and to become due over changes in liabilities on same account	$12,915 00	
Total non-admitted assets		12,915 00
Total admitted assets		$221,440 46

NON-LEDGER LIABILITIES.

Losses on certificates for temporary disability, not adjusted	$10,004 00	
Losses on post mortem certificates resisted	30,000 00	
Total liabilities		40,004 00
Balance to protect contracts		$181,440 46

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	22,897	$114,485,000 00	2,743	$13,715,000 00
Benefit certificates written during the year	4,821	24,105,000 00	303	1,515,000 00
Totals	27,718	$138,590,000 00	3,046	$15,230,000 00
Deduct decreased or ceased to be in force during the year	3,273	16,365,000 00	493	2,465,000 00
Total benefit certificates in force Dec. 31, 1904	24,445	$122,225,000 00	2,553	$12,765,000 00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	1	$ 5,000 00
Claims (face value) incurred during the year	14	70,000 00
Totals	15	$75,000 00
Claims paid during the year	9	40,250 00
Balance	6	$34,750 00
Saved by compromising or scaling down claims or dropped during the year		4,750 00
Claims unpaid Dec. 31, 1904	6	$30,000 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	81	$ 6,480 00	16	$ 1,280 00
Claims incurred during the year	1,215	113,388 90	127	16,378 99
Totals	1,296	$119,868 90	143	$17,658 99
Claims paid during the year	1,174	107,492 46	134	16,770 96
Balance	122	$12,376 44	9	$888 03
Saved by compromising or scaling down claims or dropped during the year	.....	2,372 44	.....	150 03
Claims unpaid Dec. 31, 1904	122	$10,004 00	9	$738 00

Received during the year from members in Illinois: Benefit fund, $12,474.00; reserve, $6,237.00; expense, $6,237.00; State proportion or division; $6,237.00; total $31,185 00

THE UNITED BROTHERHOOD.

YEAR ENDING DECEMBER 31, 1904.

JOHN D. SMITH, Imperial Regent. H. C. WITHERSPOON, Imperial Secretary.

[Incorporated Sept. 5, 1900; commenced business Sept. 5, 1900; home office, 3245 State street, Chicago, Illinois.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year	$1,161 43

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Dues for expenses, per capita tax, etc	$ 107 00	
Assessments: Mortuary, $729.34; expense, 364.66	1,094 00	
Total paid by members	$1,201 00	
Interest	348 25	
From all other sources, viz: Supplies, etc	185 62	
Total income during the year		$1,734 87
Sum of both amounts		$2,896 30

DISBURSEMENTS DURING YEAR.

Salaries and other compensation of office employés	$259 00	
Rent, $276.00; advertising and printing, $13.50	289 50	
Postage, express and telegraph, $2.95; legal expenses, $3.00	5 95	
Insurance departments, $5.00; miscellaneous, $409.74	414 74	
(Other disbursements $969 19)		
Total disbursements		969 19
Balance		$1,927 11

LEDGER ASSETS.

Cash in office, $343.95; and deposited in bank, $1,358.40; bills rec., $224.76	$1,927 11	
Total		$1,927 11

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$1,927 11
Comprised under the following funds:		
Mortuary	$1,890 77	
Expense	36 34	

NON-LEDGER ASSETS.

Other items: Furniture, fixtures, supplies, per acc'ts., etc	$1,092 63	
Total non-ledger assets		1,092 63
Gross assets		$3,019 74

DEDUCT ASSETS NOT ADMITTED.

Other items: Furniture, fixtures, supplies, per acc't., etc	$1,092 63	
Total non-admitted assets		1,092 63
Total admitted assets		$1,927 11

NON-LEDGER LIABILITIES.

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	$216 25	
Total liabilities		216 25
Balance to protect contracts		$1,710 86

EXHIBIT OF CERTIFICATES.

	Total business of the year—all in Illinois.	
	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	252	$122,572 00
Benefit certificates written during the year	15	6,816 00
Totals	267	$129,388 00
Deduct decreased or ceased to be in force during the year	46	29,188 00
Total benefit certificates in force Dec. 31, 1904	221	$100,200 00

EXHIBIT OF DEATH CLAIMS—NONE.

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $729.34; expense, $1,005.53; total	$1,734 87

UNITED ORDER OF FORESTERS.

YEAR ENDING DECEMBER 31, 1904.

R. C. SHERRARD, Supreme Ranger. G. W. BLANN, Supreme Secretary.

[Incoporated Feb 28, 1893; commenced business April 14, 1893; home office, Room 24. Hathaway Building, Milwaukee, Wisconsin.]

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent, Springfield.

BALANCE SHEET.

Amount of net ledger assets Dec. 31 of previous year		$120,663 81

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 6,614 00	
Dues for expenses, per capita tax, etc	11,427 70	
Mortuary and reserve, $84,198.85; expense, $19,342.79	103,541 64	
Total paid by members	$121,583 34	
Interest	5,335 10	
From all other sources, viz: Sale of supplies, $1,039.64; miscellaneous receipts, $306.56	1,346 20	
Total income during the year		128,264 64
Sum of both amounts		$248,928 45

DISBURSEMENTS DURING YEAR.

Death claims, $70,897.13; permanent disability claims, $1,500.00	$72,397 13	
Payments returned to applicants or members	6 30	
Total paid to members or applicants	$72,403 43	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	11,829 66	
Salaries of managers and agents not paid by commissions	1,216 67	
Salaries of officers	3,795 65	
Salaries and other compensation of office employés	1,101 98	
Medical examiners' fees, paid subordinate medical examiners, $5,388.00; salaries or fees paid supreme or grand medical supervisors, $905.64	6,293 64	
Rent, $540.00; advertising and printing, $497.30	1,037 30	
Postage, express and telegraph, $656.04; legal expense, $2,913.19	3,569 23	
Governing bodies, $2,364.81; official publication, $1,445.24	3,810 05	
Insurance department, $230.34; miscellaneous, $2,085.00	2,315 34	
All other items, viz: Premiums and accrued interest on bonds, $641.25; furniture and fixtures, $276.44; supplies, $628.54; capita tax refunded to high courts $4,518.04	6,064 27	
(Other disbursements $41,033 79)		
Total disbursements		$113,437 22
Balance		$135,491 23

LEDGER ASSETS.

Mortgage loans on real estate first liens	$ 17,350 00	
Book value of bonds (excluding interest) and stocks owned absolutely	102,540 00	
Bills receivable	650 00	
Cash deposited in bank	14,951 23	
Total		$135,491 23

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$135,491 23
Comprised under the following funds:		
Mortuary and reserve	$130,162 90	
Expense	5,328 33	

NON-LEDGER ASSETS.

Interest due $31.50; accrued $305.60; on mortgages	$ 333 10		
Interest accrued on other assets	1,838 90		
		$2,172 00	
Market value of bonds (not including interest) and stocks over book value		2,456 85	
Other items: Furniture and fixtures		1,000 00	
Total non-ledger assets			5,628 85
Gross assets			$141,120 08

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$1,000 00	
Total non-admitted assets		1,000 00
Total admitted assets		$140,120 08

NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted $6,000.00; resisted, $2,000.00	$8,000 00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued	683 33	
Total liabilities		8,683 33
Balance to protect contracts		$131,436 75

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	8,759	$9,277,500 00	2,734	$2,959,500 00
Benefit certificates written during the year	2,355	2,294,500 00	395	364,500 00
Totals	11,114	$11,572,000 00	3,129	$3,324,000 00
Deduct decreased or ceased to be in force during the year	1,547	1,438,000 00	336	430,000 00
Total benefit certificates in force Dec. 31, 1904	9,567	$10,134,000 00	2,793	$2,894,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims. Number.	Total claims. Amount.	Illinois claims. Number.	Illinois claims. Amount.
Claims unpaid Dec. 31, 1903, as per last statement	8	$ 7,500 00	.....	.....
Claims (face value) incurred during the year.	70	74,500 00	31	$34,000 00
Totals	78	$82,000 00	31	$34,000 00
Claims paid during the year	66	70,897 13	29	31,750 00
Balance	12	$11,102 87	2	$2,250 00
Saved by compromising or scaling down claims or dropped during the year	4	4,602 87	.....	250 00
Claims unpaid Dec. 31, 1904	8	$6,500 00	2	$2,000 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims. Number.	Total claims. Amount.	Illinois claims. Number.	Illinois claims. Amount.
Claims unpaid Dec. 31, 1903, as per last statement	1	$ 500 00	.....	.....
Claims incurred during the year	7	3,000 00	1	$250 00
Totals	8	$3,500 00	1	$250 00
Claims paid during the year	3	1,500 00	.....	.....
Balance	5	$2,000 00	1	$250 00
Saved by compromising or scaling down claims, or dropped during the year	1	500 00	.....	.....
Claims unpaid Dec. 31, 1904	4	$1,500 00	1	$250 00

Received during the year from members in Illinois: Mortuary, disability and reserve, $29,446.76; expense, $3,350.90; total $32,797 66

UNITED PRESBYTERIAN MUTUAL BENEFIT ASSOCIATION.

YEAR ENDING DECEMBER 31, 1904.

RUSSELL GRAHAM, President. HUGH R. MOFFET, Secretary.

[Incorporated May 17, 1897; commenced business May 19, 1897; home office Room 3, Quinby Block, Monmouth, Ill.]

BALANCE SHEET.

Amount of net ledger assets, Dec. 31st of previous year		$21,352 75

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Dues for expenses, per capita tax, etc	$ 9,571 00	
Assessments: Mortuary, $29,208.66; reserve, $3,770.07; expense, $3,856.59	36,835 32	
Total paid by members	$46,406 32	
Interest	931 80	
From all other sources, viz: Change of beneficiary, $18.00; order issued in 1903 returned, $26.00	44 00	
Total income during the year		47,382 12
Sum of both amounts		$68,734 87

DISBURSEMENTS DURING YEAR.

Death claims	$41,111 16	
Total paid to members or applicants	$41,111 16	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	1,695 68	
Salaries of managers and agents not paid by commissions	1,937 50	
Salaries of officers	1,762 00	
Salaries and other compensation of office employés	1,440 00	
Salaries or fees paid supreme or grand medical supervisors	101 10	
Rent, $156.00; advertising and printing, $514.19	670 19	
Postage, express and telegraph, $444.06; legal expense, $10.00	454 06	
Governing bodies, $240.00; official publication, $358.24	598 24	
Insurance departments, $55.00; miscellaneous, $164.05	219 05	
All other items, viz: Commission on loan	6 47	
(Other disbursements $8,884 29)		
Total disbursements		$49,995 45
Balance		$18,739 42

LEDGER ASSETS.

Mortgage loans on real estate first liens	$18,725 00	
Cash deposited in bank	14 42	
Total		$18,739 42

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$18,739 42
Comprised under the following funds:		
Reserve	$18,725 00	
Expense	14 42	

NON-LEDGER ASSETS.

Interest due, $60.00; accrued, $253.15	$313 15	
		$ 313 15
Mortuary assessments due on last call, made within sixty days, on insurance in force	3,885 59	
Other items: Still due on Dec. 1904 assessment	174 71	
Total non-ledger assets		4,373 45
Gross assets		$23,112 87

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments due and to become due over changes in liabilities on same account	$1,060 30	
Total non-admitted assets		1,060 30
Total admitted assets		$22,052 57

NON-LEDGER LIABILITIES.

Losses on certificates with periodical assessments payable in advance, not adjusted	$3,000 00	
Total liabilities		3,000 00
Balance to protect contracts		$19,052 57

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	3,360	$4,949,000 00	589	$929,500 00
Benefit certificates written during the year	122	156,000 00	21	29,000 00
Totals	3,482	$5,105,000 00	610	$958,500 00
Deduct decreased or ceased to be in force during the year	237	345,000 00	37	60,500 00
Total benefit certificates in force Dec. 31, 1904	3,245	$4,760,000 00	573	$898,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec 31, 1903, as per last statement	3	$ 3,000 00	.....	.....
Claims (face value) incurred during the year	24	41,000 00	8	$14,000 00
Totals	27	$44,000 00	8	$14,000 00
Claims paid during the year	25	41,000 00	7	13,000 00
Balance	2	$3,000 00	1	$1,000 00
Claims unpaid Dec. 31, 1904	2	$3,000 00	1	$1,000 00

EXHIBIT OF DISABILITY CLAIMS—None.

Received during the year from members in Illinois: Mortuary and disability $7,025.23; reserve, $808.71; general, $2,609.67; total	$10,533 61

VESTA CIRCLE.

Year Ending December 31, 1904.

CHAS. L. MOAK, Supreme Archon. FRANK H. KNAPP, Supreme Scribe.

[Incorporated Aug. 6, 1901; commenced business Aug. 6, 1901; home office Room 1618, Masonic Temple, Chicago, Ill.]

BALANCE SHEET.

Amount of net ledger assets Dec. 31, of previous year	$ 3,885 21

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:		
Gross amount of membership fees	$ 1,314 25	
Registration and benefit certificate fees	83 00	
Assessments: Mortuary, $7,536.82; expense, $4,955.44	12,492 26	
Medical examiners' fees paid by applicant	1,202 50	
Total paid by members	$15,092 01	
Interest	51 18	
From all other sources, viz: Supplies, surety bonds, etc	720 92	
Total income during the year		15,864 11
Sum of both amounts		$19,749 32

DISBURSEMENTS DURING YEAR.

Death claims		$6,436 06
Medical examiners' fees		28 75
Total paid to members or applicants		$6,464 81
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies		2,644 13
Salaries of officers, $1,450.00; other compensation of officers, $100.00		1,550 00
Salaries and other compensation of office employés		208 35
Medical examiners' fees paid subordinate medical examiners, $881.25; salaries or fees paid supreme or grand medical supervisors, $210.75		1,092 00
Rent, $250.50; advertising and printing, $141.50		392 00
Postage, express, telephone and telegraph		197 05
Insurance departments, $5.00; miscellaneous, $389.58		394 58
All other items, viz: Supplies, $53.14; surety bonds, $105.15; furniture and fixtures, $156.41		614 70
(Other disbursements	$7,092 81)	
Total disbursements		$13,557 62
Balance		$6,191 70

LEDGER ASSETS.

Cash deposited in bank	$6,191 70	
Total		$6,191 70

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$6,191 70
Comprised under the following funds:		
Mortuary	$4,455 51	
Expense	1,736 19	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$1,000 00	
Other items: 20 per cent from assessment No. 41, December, '04	250 00	
Total non-ledger assets		1,250 00
Gross assets		$7,441 70

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments due and to become due over changes in liabilities on same account	$1,250 00	
Total non-admitted assets		1,250 00
Total admitted assets		$6,191 70

NON-LEDGER LIABILITIES.

All liabilities, viz: Medical examiners' fees	81 75	
Total liabilities		81 75
Balance to protect contracts		$6,109 95

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	1,388	$945,500 00	1,369	$936,000 00
Benefit certificates written during the year	821	550,000 00	818	548,500 00
Totals	2,209	$1,495,500 00	2,187	$1,484,500 00
Deduct decreased or ceased to be in force during the year	212	137,500 00	207	135,000 00
Total benefit certificates in force Dec. 31, 1904	1,997	$1,358,000 00	1,980	$1,349,500 00

EXHIBIT OF DEATH CLAIMS.

	All claims in Illinois. Number.	Amount.
Claims (face value) incurred during the year	9	$6,500 00
Totals	9	$6,500 00
Claims paid during the year	9	6,436 06
Saved by compromising or scaling down claims or dropped during the year	.....	$63 94

EXHIBIT OF DISABILITY CLAIMS.—None.

Received during the year from members in Illinois: Mortuary and disability, $7,479.66; expense, $4,922.11; total	$12,401 77

WOMEN'S CATHOLIC ORDER OF FORESTERS.

Year Ending December 31, 1904.

ELIZABETH RODGERS, President. JULIA H. McDONNELL, Secretary.

[Incorporated Jan. 31, 1894; commenced business Jan. 31, 1894; home office, suite 841-848 Unity Bldg., 79 Dearborn street, Chicago, Ill.]

BALANCE SHEET.

Amount of net-ledger assets, Dec. 31, of previous year	$232,076 39

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Gross amount of membership fees	$ 1,541 00	
Dues for expenses, per capita tax, etc	42,629 59	
Assessments: Mortuary	479,510 98	
Total paid by members		$523,681 57
Interest		5,314 04
From all other sources, viz: Supplies, $6,302.84; convention, $31,760.71		38,063 55
Total income during the year		567,059 16
Sum of both amounts		$799,135 55

DISBURSEMENTS DURING YEAR.

Death claims	$471,875 00	
Total paid to members or applicants		$471,875 00
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies		1,566 00
Salaries of officers, $5,500.00; other compensation of officers, $2,434.71		7,934 71
Salaries and other compensation of office employés		2,909 90
Rent, $1,399.92; advertising and printing, $6,367.76		7,767 68
Postage, express and telegraph, $2,026.28; legal expenses, $2,162.75		4,189 03
Governing bodies, $33,681.51; official publication, $2,938.87		36,620 38
Insurance department, $278.50; miscellaneous, $3,032.30		3,310 80
All other items, viz: Bonds		1,455 86
(Other disbursements $65,754.36)		
Total disbursements		537,629 36
Balance		$261,506 19

LEDGER ASSETS.

Cash in office, $3,018.22; deposited in bank, $258,487.97	$261,506 19	
Total		$261,506 19

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$261,506 19
Comprised under the following funds:		
Mortuary	$ 40,223 18	
Reserve	210,953 06	
Expense	10,329 95	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$ 43,246 00	
Total non-ledger assets		43,246 00

DEDUCT ASSETS NOT ADMITTED—NONE.

Total admitted assets	$304,752 19

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable in advance due	$57,000 00	
Losses on post mortem certificates due and unpaid	13,175 00	
Total liabilities		70,175 00
Balance to protect contracts		$234,577 19

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	41,875	$44,707,000 00	26,688	$28,346,000 00
Benefit certificates written during the year	2,459	2,469,000 00	1,820	1,917,000 00
Totals	44,334	$47,176,000 00	28,508	$30,263,000 00
Deduct decreased or ceased to be in force during the year	1,088	1,145,000 00	709	838,000 00
Total benefit certificates in force Dec. 31, 1904	43,246	$46,031,000 00	27,799	$29,425,000 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	73	$ 80,050 00	53	$ 57,050 00
Claims (face value) incurred during the year	414	462,000 00	303	334,000 00
Totals	487	$542,050 00	356	$391,050 00
Claims paid during the year	420	471,875 00	307	341,875 00
Balance	67	$70,175 00	49	$49,175 00
Claims unpaid Dec. 31, 1904	67	$70,175 00	49	$49,175 00

EXHIBIT OF DISABILITY CLAIMS—NONE.

Received during the year from members in Illinois: Mortuary and disability, $313,100.94; expense, $27,799.00	$430,779 94

WOODMEN'S MODERN PROTECTIVE ASSOCIATION.

YEAR ENDING DECEMBER, 31, 1904.

W. A. NORTHCOTT, President. C. F. HATFIELD, Secretary.

[Incorporated June 10, 1903; commenced business Jan. 1, 1904; home office, Chemical building, 721 Olive street, St. Louis, Mo.

Attorney for service of process in Illinois, WM. R. VREDENBURGH, Insurance Superintendent.

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions as follows:		
Assessments—Mortuary, $9,026.66; expense, $29,230.80	$38,257 46	
Total paid by members	$38,257 46	
Interest	27 45	
From all other sources, viz: Certificate fees, $84.35; donated by officers, $2,500.00	2,584 35	
Total income during the year		$40,869 26

DISBURSEMENTS DURING YEAR.

Death claims	$ 2,300 00	
Temporary disability	5,464 40	
Total paid to members or applicants	$ 7,764 40	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	18,247 00	
Salaries of officers	2,883 00	
Salaries and other compensation of office employés	3,734 16	
Rent, $840.00; advertising and printing, $2,833.13	3,673 13	
Postage, express and telegraph $1,579.67; legal expenses, $125.00	1,704 67	
Governing bodies	108 10	
Insurance departments, $369.70; miscellaneous, $192.58	562 28	
All other items, viz: Telephone, $50.20; exchange, $111.05; lodge supplies, $42.50; furniture and fixtures, $612.15	815 90	
(Other disbursements $31,738 24)		
Total disbursements		$39,502 64
Balance		$ 1,366 62

LEDGER ASSETS.

Cash in office, $855.55; deposited in bank, $511.07	$1,366 62	
Total		$1,366 62

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$1,366 62
Comprised under the following funds:		
Mortuary	$1,137 26	
Expense	229 36	

NON-LEDGER ASSETS.

Mortuary assessments due on last call, made within sixty days, on insurance in force	$5,822 52	
Mortuary assets to become due on post mortem policies, not exceeding one assessment	757 47	
Other items: Furniture and fixtures	612 15	
Total non-ledger assets		$7,192 14
Gross assets		$8,558 76

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc	$ 612 15	
Excess of mortuary assessments due and to become due over changes in liabilities on same account	5,822 52	
Total non-admitted assets		6,434 67
Total admitted assets		$2,124 09

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable, not yet due	$300 00	
Losses on certificates with periodical assessments payable in advance, not adjusted	457 47	
Advance assessments	543 00	
Total liabilities		$1,300 47
Balance to protect contracts		$ 823 62

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates written during the year	13,434	$4,030,200 00	2,013	$603,900 00
Totals	13,434	$4,030,200 00	2,013	$603,900 00
Deduct decreased or ceased to be in force during the year	4,023	1,206,900 00	771	231,300 00
Total benefit certificates in force Dec. 31, 1904	9,411	$2,823,300 00	1,242	$372,600 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims (face value) incurred during the year.	11	$2,600 00	3	$650 00
Totals	11	$2,600 00	3	$650 00
Claims paid during the year	10	2,300 00	2	350 00
Balance	1	$ 300 00	1	$300 00
Claims unpaid Dec. 31, 1904	1	$ 300 00	1	$300 00

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims incurred during the year	399	$5,464 40	69	$852 77
Totals	399	$5,464 40	69	$852 77
Claims paid during the year	399	5,464 40	69	852 77

Received during the year from members in Illinois: Mortuary and disability, $1,490.00; expense, $5,004.21; total $6,494 21

YOEMEN OF AMERICA.

YEAR ENDING DECEMBER 31, 1904.

WM. A. COLLEDGE, President. C. M. COATS, Secretary.

[Incorporated June 28, 1898; commenced business June 28, 1898; home office, Fox and La Salle streets, Aurora, Ill.]

BALANCE SHEET.

Amount of net ledger assets December 31st of previous year		$ 81,329 08

INCOME DURING YEAR.

Gross amount paid by members to the society, without deductions, as follows:

Gross amount of membership fees	$ 5,110 50	
Dues for expenses, per capita tax, etc	4,857 80	
Mortuary and reserve, $100,802.68; expense, $57,376.35	158,179 03	
Medical examiners' fees paid by applicant	2,528 50	
Total paid by members	$170,675 83	
Interest, $2,557.83; rent, $421.75	2,979 58	
From all other sources, viz: Supplies, $1,070.97; miscellaneous, $787.97	1,858 94	
Total income during the year		$175,514 35
Sum of both amounts		$256,843 43

DISBURSEMENTS DURING YEAR.

Death claims, $57,754.06; permanent disability claims, $2,515.61	$60,269 67	
Total paid to members or applicants	$60,269 67	
Commissions, fees and salaries paid or allowed to agents for organization of subordinate bodies	35,061 53	
Salaries of officers	2,050 00	
Salaries and other compensation of office employés	3,357 50	
Salaries or fees paid supreme or grand medical supervisors	2,547 00	
Rent, $110.00; taxes, $227.27; advertising and printing, $17.01	354 28	
Postage, express and telegraph, $2,053.30; legal expenses, $132.46	2,185 76	
Official publication	2,212 08	
Insurance departments, $117.50; miscellaneous, $4,063.35	4,180 85	
Supplies	1,828 13	
(Other disbursements $53,777 13)		
Total disbursements		114,046 80
Balance		$142,796 63

LEDGER ASSETS.

Book value of real estate unincumbered	$25,103 71	
Mortgage loans on real estate first liens	75,514 90	
Loans secured by pledge of bonds, stocks or other collateral	1,363 34	
Book value of bonds (excluding interest) and stocks owned absolutely	500 00	
Cash in office, $433.97; deposited in bank, $23,988.42	24,422 39	
Special deposits, 3 per cent interest	15,922 29	
Total		$142,796 63

DEDUCT LEDGER LIABILITIES—NONE.

Total net ledger assets		$142,796 63
Comprised under the following funds:		
Reserve	$123,964 36	
Expense	18,832 27	

NON-LEDGER ASSETS.

Interest accrued on mortgages	$1,431 98	
Interest accrued on other assets	162 91	
	$1,594 89	
Mortuary assessments due on last call, made within sixty days, on insurance in force	16,490 30	
Other items: C'l balances, $1,649.69; agents balances, $2,064.39; supplies, $757.16; printing outfit, $407.51; furniture and fixtures, $1,338.09	6,216 84	
Total non-ledger assets		24,302 03
Gross assets		$167,098 66

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	$2,502 76	
Personal or agents' debit balances unsecured, $2,064.39; bills receivable unsecured, $1,649.69	3,714 08	
Total non-admitted assets		6,216 84
Total admitted assets		$160,881 82

NON-LEDGER LIABILITIES.

Losses adjusted on certificates with periodical assessments payable, not yet due	$89,280 91	
Losses on certificates with periodical assessments payable in advance; not adjusted	1,492 40	
Total liabilities		$90,773 31
Balance to protect contracts		$70,108 51

EXHIBIT OF CERTIFICATES.

	Total business of the year.		Business in Illinois during year.	
	Number.	Amount.	Number.	Amount.
Benefit certificates in force Dec. 31, 1903, as per last statement	11,158	$17,110,200 00	10,753	$16,199,700 00
Benefit certificates written during the year	5,074	8,118,400 00	4,527	7,029,400 00
Totals	16,232	$25,228,600 00	15,280	23,229,100 00
Deduct decreased or ceased to be in force during the year	2,392	3,827,200 00	2,093	3,450,200 00
Total benefit certificates in force Dec. 31, 1904	13,840	$21,401,400 00	13,187	$19,778,900 00

EXHIBIT OF DEATH CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	79	$ 60,748 74	77	$ 58,380 52
Claims (face value) incurred during the year	73	90,591 93	65	83,553 45
Totals	152	$151,340 67	142	$141,933 97
Claims paid during the year	22	57,754 06	16	51,079 75
Balance	130	$93,586 61	126	$90,854 22
Saved by compromising or scaling down claims or dropped during the year	2	3,747 51	2	3,747 51
Claims unpaid Dec. 31, 1904	128	$89,839 10	124	$87,106 71

EXHIBIT OF DISABILITY CLAIMS.

	Total claims.		Illinois claims.	
	Number.	Amount.	Number.	Amount.
Claims unpaid Dec. 31, 1903, as per last statement	4	$2,377 20	4	$2,377 20
Claims incurred during the year	2	1,125 35	1	768 72
Totals	6	$3,502 55	5	$3,145 92
Claims paid during the year	4	2,515 61	3	2,158 98
Balance	2	$986 94	2	$986 94
Saved by compromising or scaling down claims or dropped during the year		52 73	2	52 73
Claims unpaid Dec. 31, 1904	2	$934 21	.....	$934 21

Received during the year from members in Illinois: Reserve, $95,806.22; expense, $66,393.92 ..... $162,200 14

RECEIVERS' REPORTS

of

Insolvent Assessment Insurance Companies

and

Fraternal Beneficiary Societies.

CENTRAL MUTUAL LIFE ASSOCIATION.

STATE OF ILLINOIS, } ss.
COOK COUNTY, }

In the Circuit Court of Cook County, in Chancery.

Henry Yates, Insurance Superintendent, } Gen. No. 226815,
vs. } Term No. 11606.
Central Mutual Life Insurance Assn. }

FINAL REPORT OF RECEIVER.

Your receiver, Philip J. Maguire, respectfully represents unto this court that he was appointed receiver in the above entitled cause, and did, on the 9th day of April, 1902, duly qualify as such receiver by filing his bond in the penal sum of $500.00 and having the same approved.

Your receiver made diligent search for assets, monies and belongings of the said association, with the following results. Books and papers of the said association were turned over to your receiver as follows:

1 Policy register. 2 Premium registers. 2 Application registers. 1 Death claim register. 1 Minute book. 1 Ledger. 1 Journal.	1 Cash book. 1 Check book. 1 Seal. 1 Old ledger. 1 Old cash book. Quantity of insurance stationery.

Your receiver also found three (3) promissory notes, each for one thousand dollars ($1,000.00), signed by Major I. Mobley, payable to himself and endorsed in blank. These three notes were secured by a trust deed for four thousand dollars ($4,000.00) upon certain lands located in "Streeter's District of Lake Michigan." Your receiver is of the opinion that the said Mobley is a person without financial standing. Diligent search has been made for him, but your receiver has been unable to find him; and has not been able to force the payment of the notes, and believes the title to the lands in "Streeter's District of Lake Michigan" does not rest in the person who gave the trust deed, and is entirely without value.

At the time said association went into the hands of this receiver it appeared that there were some office fixtures and furniture belonging to the association, but your receiver has not been able to prove title to the same, nor recover them.

No cash seems to have been on hand at the time said receiver was appointed and none whatever was turned over to the said receiver or recovered by him.

The following claims have been filed against the said association, and so far as can be ascertained are all unpaid:

Ernest L. Hayford, M. D	$ 24 00
J. Allen Patton, M. D	18 00
W. E. Moses & Co	50 00
James McCartney, legal services	300 00
Thayer & Jackson, stationery	16 50
Chicago Telephone Co	25 54
F. K. Mann, bookkeeping	7 68
Miss Carrie Hammer, clerk	5 00
Cook County Law Department, taxes	64 12
South Town Collector, taxes	60 99
Christopher Mamer, clerk Supreme court, Springfield	13 85
Security Building, receivership rent	240 00
Chicago Towel Supply Co	7 00
Insurance Department fees	10 00
T. R. Harlow agency com	12 20
D. B. Winston, clerk hire	192 00
E. F. Parr, salary	910 84
C. S. Bartholf, money advanced	780 00
Anderson, death claim	2,000 00
Harrington, death claim	1,000 00
Doherty, death claim	1,000 00
Smith, death claim	263 00
West, death claim	100 00
Voelker, death claim	1,000 00
Dora Hutt, death claim	1,000 00
Miscellaneous claims, not properly identified, approximating	200 00
Total liabilities	$9,300 67

Your receiver respectfully represents that he has made earnest endeavor and effort to secure and realize upon any assets that seemed to belong to this association, but has been entirely unable to raise any money whatever or recover any assets of any nature or kind, and finds the association hopelessly insolvent.

Your receiver respectfully prays unto this court that this report be accepted and approved, that he be discharged as such receiver, that the sureties on his bond be released and discharged from further liability herein, and that the charter of the said association be declared null and void, and that such other things be ordered and decreed as to the court shall seem meet and proper.

Respectfully submitted,

PHILIP J. MAGUIRE,

Receiver of the Central Mutual Life Insurance Association.

Subscribed and sworn to before me this 4th day of Aug., A. D., 1904.

.....

FINAL REPORT.

In the Circuit Court of Cook County, in Chancery.

Henry Yates, Insurance Superintendent,
vs.
Central Mutual Life Insurance Association. } 226815-11606.

Now, on this day comes Philip J. Maguire, receiver in the above entitled cause, and presents his final report as receiver, and the court, having read said final report, finds the same full, complete and satisfactory, and doth order, adjudge and decree that the said Philip J. Maguire be discharged as receiver herein, that his final report filed this day be approved, that the sureties on his bond be discharged and released of all liability herein as such official of this court, and that the charter of the said defendant association be hereby declared null and void and without further power or validity in law.

(Signed) L. HONORE,

Judge of the Circuit Court of Cook County.

Entered Aug. 5, 1904.

COVENANT MUTUAL LIFE ASSOCIATION.

FINAL REPORT.

ORDER.

CIRCUIT COURT OF THE UNITED STATES, NORTHERN DISTRICT OF ILLINOIS, NORTHERN DIVISION.

Monday, Nov. 28. 1904.
Present: Hon. Christian C. Kohlsaat, District Judge.

Frank Gardner Todd et al.
vs.
Covenant Mutual Life Association, et al.
and
Amelia Manasse
vs.
Covenant Mutual Life Association; et al.

This cause coming on to be heard upon the final account and report of the receiver, Stewart Goodrell, heretofore filed herein on July 28th, and upon the motion of the counsel for said receiver to have said report approved and the said receiver discharged. After arguments of counsel were heard and the court being fully advised, finds that all parties have been duly notified hereof.

That the said receiver has fully accounted for all assets which have come into his possession or knowledge, and has distributed the same in accordance with the orders and decrees of this court. That the assets of the estate of Covenant Mutual Life Association have been fully accounted for and distributed.

It is therefore ordered, adjudged and decreed that said final account and report of said receiver, Stewart Goodrell, be and is hereby and all things approved and confirmed, and all the acts and doings of said receiver are hereby approved and confirmed, and said receiver is hereby discharged of and from all further duties, liabilities and obligations as receiver, and from all further obligations upon his bond as receiver herein.

NORTHERN DISTRICT OF ILLINOIS, NORTHERN DIVISION. } ss.

I, Marshall E. Sampsell, clerk of the Circuit Court of the United States, for said Northern District of Illinois, do hereby certify the above and foregoing to be a true and complete copy of the order entered of record in said court on the 28th day of November, A. D. 1904, in the cause wherein Frank Gardner Todd et al. and Amelia Manasse are the complainants and Covenant Mutual Life Association et al. is the defendant, as the same appears from the original files and records now remaining in my custody and control.

In testimony whereof, I have hereunto set my hand and affixed the seal of said court at my office in Chicago, in said district, this 20th day of January, A. D. 1905.

MARSHALL E. SAMPSELL,
Clerk.

TRADERS' MUTUAL LIFE INSURANCE COMPANY.

Report of Wm. J. Butler, *Receiver.*

To Wm. R. Vredenburgh, Insurance Superintendent:

Cash collected from Oct. 22, 1903, to June 9, 1904, approved by court	$10,651 37	
Cash collected from June 9, 1904, to Dec. 10, 1904, approved by court	7,924 27	
Cash collected from Dec. 10, 1904, to Feb. 13, 1905	3,000 00	
Total cash collected from Oct. 22, 1903, to Feb. 13, 1905		$21,575 64
Cash paid out from Oct. 22, 1903, to June 9, 1904, approved by court	$3,862 54	
Cash paid out from June 9, 1904, to Dec. 10, 1904, approved by court	1,761 57	
Cash paid out from Dec. 10, 1904, to Feb. 13, 1905, by order of court:		
By check No. 116, W. J. Butler, com. 5 per cent on $3,000.00	150 00	
By check No. 117, C. A. Jones, attorney for seventeen claimants	6,500 75	
By check No. 118, C. A. Jones, attorney for one claimant	43 50	
By check No. 119, Geo. A. Saunders, attorney for two claimants	338 74	
By check No. 120, Jno. C. Snigg, attorney for two claimants	1,500 00	
By check No. 121, Conkling & Irwin	500 00	
By check No. 122, Jno. F. Park	500 00	
By check No. 123, Shutt & Graham	125 00	
By check No. 124, H. B. Cleveland	250 00	
By check No. 125, Meek & Munsell	250 00	
By check No. 126, Robert Matheny	250 00	
By check No. 127, Rosie Jones	21 00	
By check No. 128, Jessie A. Murphy	125 00	
By check No. 129, H. T. Aspern	250 00	
By check No. 130, James Hicks	500 00	
By check No. 131, Alexander McLean	250 00	
By check No. 132, W. S. Mills	625 00	
By check No. 133, Albert Salzenstein	251 26	
By check No. 134, McAnulty & Allen	250 00	
By check No. 135, E. L. Chapin	750 00	
By check No. 136, G. T. Turner	1,125 00	
By checd No. 137, Alice R. Shelby	2 25	
By check No. 138, Wm. Schmitz, Jr.	20 88	
By check No. 139, C. F. Mortimer	250 00	
By check No. 140, Logan Hay	250 00	
Total amount paid out		20,702 49
Balance on hand Feb. 13, 1905		$873 15

State of Georgia, } ss.
County of Bibb. }

I, the undersigned, William J. Butler, receiver of the Traders' Mutual Life Insurance Company, do hereby certify that the foregoing statement is a true and correct statement of the affairs of the Traders' Mutual Life Insurance Company, as transacted by me as receiver.

W. J. Butler.

State of Georgia, } ss.
County of Bibb. }

Subscribed and sworn to before me this 21st day of February, 1905.

L. T. Stallings.
Notary Public, Bibb County, Ga.

[Seal.]

March 2, 1905.

Mr. Wm. R. Vredenburgh, Insurance Superintendent, Springfield Ill.,

SIR—In reply to your letter of Feb. 27, *in re* of assets in my hands as receiver of the Traders Mutual Life Insurance Company.

I have not at hand a data from which I can give you an exact statement of the assets on hand, as the papers from which I would have to get this information are on file at Springfield, Ill. I can state, however, with positiveness that the assets now in my hands consist of about $50.00 worth of chattels in the shape of a few chairs, one or two rugs, and a desk, and possibly some cardboard pigeon hole file cases.

I see that you ask me to furnish this report with regard to Dec. 31, but in rendering my report to you I made it as of a later date, as between the date of Dec. 31, and the date on which I rendered you a report. A large amount of the cash in my hands was paid out to the creditors of the Traders' Mutual Life Insurance Company, which virtually amounted to a close of the estate, as the amount left on hand was less than $1,000.00. There is only one other asset which could hardly be called an asset, as it consists of a law suit of misappropriated funds against Frank E. Dooling and others. If this letter is an insufficient report when pinned to the report I have already made, please advise me, and I shall be glad to comply with whatever you may require in the matter.

Yours truly,
W. J. BUTLER,
Receiver.

GERMAN AMERICAN FEDERATION OF ILLINOIS.

In the Circuit Court of Cook county, in Chancery.

Wm. R. Vredenburgh, Insurance Supt.,
vs.
German-American Federation of Illinois,
} Bill 240251—6455.

REPORT OF RECEIVER.

Philip J. Maguire, receiver of the defendant in the above entitled cause, respectfully submits to this Honorable Court the following statement of receipts and disbursements made by him from the date of his appointment up to and including Dec. 31, 1904:

		RECEIPTS.	
1903.			
June	22	From supreme treasurer	$5,703 11
	24	From subordinate lodges	33 24
	26	.do	37 84
	27	.do	20 10
July	1	.do	41 00
	10	.do	84 68
	21	Interest on bonds	195 25
1904.			
Jan.	20	Interest on bonds	192 50
Feb.	11	From sale of bonds	9,075 62
March	15	From sale of furniture	48 00
			$15,431 34
		DISBURSEMENTS.	
1903.			
June	20	Car fare	25
	24	Postage	16
	24	Stamps	15
July	1	Stenographic services	7 92
	1	Postage	50
	7	Rent	10 00
	7	Postage	1 00
	17	Postage	50

Disbursements—Continued.

1903.			
July	18	Philip Kaplan	$ 6 35
	23	Ed. A. Bode, for salary, witness fees advanced and rent, order of court	112 66
	23	Frank Detler, order of court	29 66
	23	Albertina, Anna and George Brown, order of court	3 30
	23	E. Miller, order of court	1 10
	23	Robert Kern	8 33
	23	J. Hasis, J. Graffy and C. Peters, order of court	3 00
	23	Conrad Bachman, order of court	11 00
	23	Emma Dettler, order of court	10 00
	23	Ed. Volmar, order of court	1 10
	28	Postage	2 00
Aug.	3	Stenographic services	9 60
	10	Rent	10 00
	29	E. A. Bode, services, order of court	180 00
Sept.	8	Postage	1 00
	10	Rent	10 00
	16	Stenographic work	5 35
	22	Postage	1 00
Oct.	7	Postage	1 00
	7	Stenographic work	3 20
	10	Rent	10 00
	21	Stenographic work	5 50
	21	F. J. Noonan, services	5 35
	21	Telephone tolls	20
	24	F. J. Noonan	6 50
	30	Postage	1 00
Nov.	3	Moving furniture	2 25
	9	Stenographic work	10 80
	11	Publication notice for filing claims	7 20
	16	Rent	10 00
	23	C. E. Selleck, auditor, order of court	15 00
	24	Bond of receiver National Surety Co	72 65
Dec.	4	C. E. Selleck, auditor, order of court	15 00
	5	Stenographic services	13 20
	7	D. B. Winston, auditing	5 00
	11	Postage	1 00
	15	Rent	10 00
	23	C. E. Selleck, auditor, order of court	170 00
	23	Twenty per cent dividend on approved claims to following persons:	
		E. A. Bode	73 28
		Herman, Johanna, Minna, Martha, Anna and Frederick Quallman	200 00
		Fred W. Ratzel	200 00
		Franceske Weeger	200 00
		Johannas Lehne	150 00
		.do	50 00
		Julia Beusse	200 00
		Augusta Wolf	200 00
		Barbara Knabe	150 00
		.do	50 00
		Henry F. M. Reinhardt	200 00
		Anna Wagner	200 00
		William, John and Henry Gundlach	100 00
		Fritz Leucht	200 00
		Minnie Klein	200 00
		Chas. Foster	70 00
		Magnus Harms	180 00
		August Krause	100 00
		Ida Brieseneck	200 00
		Eva Messaritsch	180 00
		Eva Messaritsch, account B. F. Langworthy	20 00
		Sophie Hoffman	200 00
	23	Philip J. Maguire, account receiver's fees	500 00
	23	Frederick C. Hale, account attorney for receiver	500 00
	26	Postage	1 00
	29	Copying auditor's report	8 00
1904			
Jan.	6	Stenographic work	15 05
	6	Postage	1 00
	15	J. D. Irose, clerk	5 00
	16	Rent	10 00
	22	J. D. Irose, clerk	5 35
	25	Postage	1 00
	30	J. D. Irose, clerk	5 30
Feb.	3	Certified copy of order	50
	4	Certified copies of order	1 00
	6	J. D. Irose, clerk	5 45
	11	Stenographic work	5 35

Disbursements—Continued.

1904			
Feb.	13	J. D. Irose, clerk	$ 5 10
	15	Rent	10 00
	19	Postage	1 00
	20	J. D. Irose, clerk	5 30
	29	.do	5 35
March	5	.do	5 00
	14	Thirty per cent dividen on approved claims to following persons:	
		Anna Boope	230 00
		Herman, Johanna, Minna, Martha, Anna and Frederick Quallman	300 00
		Fred W. Ratzel	300 00
		Franceska Weeger	300 00
		Johannas Lehne	300 00
		Julia Beusse	300 00
		Barbara Knabe	300 00
		Henry F. M. Reinhardt	300 00
		Anna Wagner	300 00
		William, John and Henry Gundlach	150 00
		Fritz Leucht	300 00
		Minnie Klein	300 00
		Charles Foster	105 00
		Magnus Harms	195 00
		August Krause	150 00
		Ida Brieseneck	300 00
		Eva Messaritsch	270 00
		Eva Messaritsch, account B. F. Langworthy	30 00
		Sophie Hoffman	300 00
		Augusta Wolf	300 00
		Mathilda A. Deering, 50 per cent	250 00
		Ed. A. Bode, 50 per cent	112 92
		.do	268 50
		John Ling, 50 per cent	78 00
		(The last four claims were allowed by court after previous payment of 20 per cent.)	
	14	Philip J. Maguire, account receiver's fees to date	500 00
	14	Frederick C. Hale, fees account legal services to receiver to date	500 00
	15	Postage	1 00
	15	Rent	10 00
	19	J. D. Irose, clerk	10 00
	23	Stenographic services	8 20
April	4	J. D. Irose, clerk	10 20
	4	Postage	50
	11	J. D. Irose, clerk	5 30
	15	Rent	10 00
	18	Postage	1 00
	22	J. D. Irose, clerk	10 00
	22	Stenographic services	10 70
May	6	Postage	1 00
	7	Stenographic work	6 40
	7	Rent	10 00
	7	J. D. Irose, clerk	10 00
	20	.do.	10 00
	24	Postage	1 00
June	2	J. D. Irose, clerk	10 00
	15	Rent	10 00
	17	J. D. Irose, clerk	10 00
July	2	.do	10 00
	12	Stenographic work	13 25
	18	J. D. Irose, clerk	10 00
	20	Rent	10 00
Aug.	9	J. D. Irose, clerk	10 00
	16	Rent	10 00
	19	J. D. Irose, clerk	10 00
	19	Stenographic work	10 95
Sept.	2	J. D. Irose, clerk	4 83
	2	.do	5 17
	2	Bond receiver, National Surety Co	25 00
	16	Rent	10 00
	16	J. D. Irose, clerk	10 00
	26	Stenographic work	10 05
Oct.	7	J. D. Irose, clerk	15 00
	18	Rent	10 00
	25	J. D. Irose, clerk	10 00

Disbursements—Concluded.

1904			
Nov.	14	J. D. Irose, clerk	$ 7 50
	14	do	7 50
	16	Rent	10 00
Dec.	9	J. D. Irose, clerk	20 00
	23	Rent	10 00
		Total disbursements	$12,305 78
		Total receipts	$15,434 34
		Disbursements	12,305 78
		Balance in hands of receiver	$3,125 56

Your receiver respectfully represents that a total of $22,043.74 of claims, or thereabouts, have been filed with him; that of these claims two of $1,000.00 each were compromised by order of court for $500.00 each, as appears more fully in a previous order of this court.

Your receiver further represents that of the total amount of claims filed as aforesaid, four death claims amounting to $2,500.00 and one for legal services of $85.00, making a total of $2,585.00, are as yet undisposed of by final order of this court. The aforesaid undisposed of claims, together with the receiver's comments thereon, may be found in previous reports of your receiver presented to and approved by this honorable court.

Your receiver further respectfully represents that in his opinion the undisposed of claims referred to may be compromised or settled to the satisfaction of all parties concerned within the next ninety days, and your receiver represents further that he is laboring to the accomplishment of that end.

Your receiver further respectfully represents that the foregoing report is just and accurate and that the same should be approved, and therefore prays that an order may be entered by this honorable court approving the above and foregoing report.

Respectfully submitted,

PHILIP J. MAGUIRE,
Receiver of German-American Federation of Illinois.

FREDERICK C. HALE,
His Solicitor.

Subscribed and sworn to before me this 5th day of April, 1905, by Philip J. Maguire.

(Signed) SPENCER L. ADAMS,
Notary Public.

In the Circuit Court of Cook County, in Chancery.

William R. Vredenburgh, Insurance Superintendent.
vs.
German-American Federation of Illinois. } 240251-6455.

ORDER.

Now on this day comes Philip J. Maguire, receiver of the German-American Federation of Illinois, by his solicitor, Frederick C. Hale, and presents his report filed in this court on, to-wit: the 5th day of April, 1905, and it appearing to the court that all parties entitled to notice herein have been duly served with notice, and the court having heard arguments of counsel, and having read the said report, finds the same to be correct and accurate in every particular, and finds each and every item of expenditure in the said report to be proper, accurate and just, and finds the report in all particulars to be full, accurate and complete.

It is therefore ordered, adjudged and decreed that the said report be approved and each and every item of expenditure therein found to be correct and a just and necessary expenditure, and the total of said items of expenditure, to-wit: $12,305.78, is correct, just and accurate, and the said report in full and in detail is hereby approved, and this cause is continued for further hearing.

(Signed) THOMPSON,
Judge.

Dated May 1, 1905.

RAILWAY PASSENGER AND FREIGHT CONDUCTORS MUTUAL AID AND BENEFIT ASSOCIATION.

STATE OF ILLINOIS, } ss.
COOK COUNTY. }

In the Circuit Court of Cook county, in Chancery.

Henry Yates, Insurance Superintendent,
vs.
Railway Passenger and Freight Conductors' Mutual Aid and Benefit Association.
} Gen. No. 233007, No. 3924.

FINAL REPORT OF PHILIP J. MAGUIRE, RECEIVER OF THE RAILWAY PASSENGER AND FREIGHT CONDUCTORS' MUTUAL AID AND BENEFIT ASSOCIATION.

Your receiver respectfully represents unto this honorable court that he was appointed in the above entitled cause on the eleventh day of November, 1902, and that on the following day he qualified as such receiver, by filing his bond in the sum of $500.00, same being approved by the court

The defendant organization commenced doing business Nov. 28, 1874, and was incoporated Dec. 7, 1874. The purpose of the organization was to furnish insurance on the lives of persons belonging to the railway service as passenger and freight conductors. The benefits were paid the beneficiaries by levying an assessment for each death of a member of the said association. For a considerable period of time, an assessment of $2.50 was levied on each member in good standing for each death loss, the full benefit being governed by the total number of members in good standing at the time of the death of the insured. Later in the course of its business, the assessment was reduced from $2.50 to $1.50 per member. For a number of years the organization prospered, took in new members and distributed large yearly benefits, but a few years ago the organization began to fail rapidly, the membership having grown quite old without any considerable accretion in the way of new members. In the course of the year 1902, the organization failed so rapidly that it became apparent to both members and officers that the organization must, within a short time, go out of business. It was apparent that the society was hopelessly insolvent.

The Insurance Department of this State notified the officers of the society that they must conduct the organization so as to live up to the requirements of the law, or else quit doing business within the confines of this State.

After a consultation of the officers of the said association, a letter was issued and mailed to each member in good standing, on Oct. 14, 1902, a copy of which letter is a follows:

"CHICAGO, Oct. 14, 1902.

To the Members of the Railway Passenger and Freight Conductors' Mutual Aid and Benefit Assn.:

DEAR SIRS—After the death of B. F. Head, our late treasurer, it was found that he was in default in the sum of $931.50. We employed counsel to bring suit on his bonds, if such suit could be made successful, but, after an examination of the facts leading to the issue of the bonds, we are advised by counsel that a suit on the bonds cannot be successful.

There are twenty-five death claims against the association, now due, and it has become certain that it will be impossible to collect by assessments on the members, money enough to pay these claims. If, therefore, we do not, ourselves, act in some way soon, the Insurance Department of the State will take steps to close up our affairs.

The State law provides that we may ourselves file a suit to dissolve our corporation and have a receiver appointed to take charge of whatever money we may have, and distribute it under order of court, pro rata, to those who are found to be entitled to it. We think it best to start such a suit at once. To do so, we must have the consent of a majority of our members; hence, we mail you herewith such consent and ask you to sign same and return it to the

secretary undersigned. It has been impossible for two years to get a quorum of our members to attend an annual meeting; but a meeting of the board of directors, held Oct. 13, 1902, voted unanimously to recommend to all our members that we at once file the suit above suggested. The expense of this suit will be paid out of the expense fund of the association, there being now a sufficient amount on hand for such purpose. We hope to hear from you at once.

Yours respectfully,

(Signed) C. A. DAVIDSON,
President.

C. A. LOOMIS,
Secretary and Treasurer."

Enclosed with the above letter was sent the following to each member of the organization, which each member was asked to sign and return to the secretary:

"We, the undersigned members of the Railroad Passenger and Freight Conductors' Mutual Aid and Benefit Association, an Illinois corporation, hereby consent and agree that a petition may be filed in the Circuit Court of Cook County, Illinois, to dissolve said corporation and wind up its affairs."

By this means the officers meant to secure the necessary authority under the law to file a petition in the courts for final dissolution.

An examination was finally made by the Insurance Department of this State, on Oct. 24, 1902, the report of which examination showed the association to be hopelessly insolvent. Immediately thereafter, on Nov. 11, 1902, the Insurance Superintendent filed his bill for injunction and receiver in the Circuit Court of Cook County, as above set forth.

I have examined and checked back the books of the defendant association from the year 1897. The following table will show the condition of the association from year to year:

Year ending—	Assets.	Liabilities.	Yearly income.	Disbursements.
Dec. 31, 1897	$8,156 59	.....	.....	.....
Dec. 31, 1898	4,113 20	$55,910 00	$27,055 63	$31,099 02
Dec. 31, 1899	1,239 33	18,760 00	17,467 98	20,341 85
Dec. 31, 1900	1,677 52	21,907 15	13,268 31	12,830 12
Dec. 31, 1901	1,115 01	14,474 75	12,688 55	13,251 06
Nov. 12, 1902	433 97	14,680 00	7,160 36	6,726 39

Year ending—	Number of certificates in force.	Amount of insurance in force.	Number of death losses paid during year.	Amount of death losses paid during year.
Dec. 31, 1897	799	$1,997,500 00	.....	.....
Dec. 31, 1898	652	1,630,000 00	16	$28,709 20
Dec. 31, 1899	466	466,600 00	17	17,000 00
Dec. 31, 1900	425	425,000 00	10	10,000 00
Dec. 31, 1901	863	292,000 00	13	15,500 00
Nov. 12, 1902	312	146,016 00	9	5,327 00

Income from Dec. 31, 1901 to Nov. 12, 1902	$7,160 36
Disbursements from Dec. 31, 1901 to Nov. 12, 1902	6,726 39
Balance on hand	$433 97

Under the head of "Income" there was included $931.50 of an overdraft of B. F. Head, secretary, which had been carried as cash on hand. This was subtracted from the income as it appeared upon the books.

Said balance of $433.97 was turned over to me by C. A. Loomis, the secretary of the said association.

Upon examination of the books it was found that B. F. Head had overdrawn his salary account to the sum of $931.50. His death early in the year of 1902 prevented any direct action against him, it being found that he was without any property which could be attacked under execution. On examination of the papers turned over to me I found three (3) bonds of the Ætna Indemnity Company covering the official service of B. F. Head, secretary of the defendant association. I made a thorough examination into the validity of the bonds above mentioned, investigated into the possibility of recovering from the indemnity company upon the said bonds, and filed a suit in the circuit court of Cook county in an attempt to recover from the indemnity company on the bond last given to cover the official term of B. F. Head as secretary, to the time of his death. Upon a more thorough investigation, I found that it was impossible to recover under this bond, or the two bonds of earlier date, for the reason that the officers of the said association in checking up the books of the secretary never made demand upon him to produce the cash which he had on hand, but merely took his word that he had a eertain amount on hand, represented by credit slips in the cash drawer of the secretary. As a matter of fact, upon investigation, it appeared that Mr. Head had been overdrawing his account from month to month for a period of one year prior to his death, and the officers of the association never made demand upon him to produce the cash on hand, or to deposit the same in a bank, as good business methods required. The surety company in its application for the said official bonds required the officers of the association to sign a statement that the directors had carefully examined the books, in compliance with the by-laws of the society, and had found the same correct in every particular. I found it necessary to allow the aforesaid suit in the circuit court against the Ætna Indemnity Company to be dismissed.

I found upon examination of the books the following death losses accrued and unpaid:

NAME.	Address.	Date of death.
S. R. Phillips	Elmira, N. Y	Dec. 26, 1900
J. F. Shoup	Tamaqua, Pa.	Dec. 20, 1900
W. H. Clark	Dearborn, Mich	Jan. 28, 1901
F. W. Brooks	Springfield, O	Feb. 28, 1901
Robert G. Mower	Naples, N. Y	Mar. 4, 1901
J. E. Breckenridge	Rock Island, Ill	Mar. 31, 1901
R. G. Wood	Jackson, Mich	June 24, 1901
J. Ludd	Detroit, Mich	June 21, 1901
Z. M. Hibbard	do	Oct. 13, 1901
E. A. Sadd	Chicago, Ill	Nov. 29, 1901
H. T. Drake	Oak Park, Ill	Feb. 11, 1902
G. N. Black	Davenport, Ia	Mar. 16, 1902
Louis Merrick	Cleveland, O	Mar. 30, 1902
John Trindle	Terre Haute, Ind	Mar. 31, 1902
Samuel Carmon	Wilmington, N. C	Apr. 17, 1902
M. Hickey	Ottumwa, Ia	May 28, 1902
Wm. Butman	Fulton, Ill	May 29, 1902
Horner Fitzwater	Pierceville, Ind	July 6, 1902
A. H. Guernsey	Colorado City, Col	July 21, 1902
T. P. Bayle-s	Weehawken, N. J	July 4, 1902
Egbert Green	Medina, O	Aug. 24, 1902
D. W. Arrington	Chicago, Ill	Aug. 28, 1902
A. M. Davis	Buffalo, N. Y	Sept. 30, 1902
F. H. Greenleaf	Milwaukee, Wis	Oct. 20, 1902
E. H. Severance	Toledo, O	.....
Frank Kelly	LaSalle, Ill	.....
B. F. Head	Chicago, Ill	.....

Leaving a liability of death losses of $14,580.00.

This is only an estimate. Each member in good standing was expected to pay $1.50 upon each death. The officers of the society followed the rule of levying but one assessment every month. The preceding statement of death losses will show that there was more than one death loss each month, and so

it came to pass, that the unpaid death losses accumulated until finally at the date of my appointment, there were twenty-seven unpaid, as shown in the preceding statement. There are other unpaid bills amounting to about $100.00.

The receiver, together with his attorney, has carefully investigated into the practicability of levying an assessment on each member in good standing at the time of his appointment to realize funds out of which the liabilities of the association might be paid, but it was found that under the laws of this State no such assessment could legally be levied, and the states where it seemed under the law that such assessment might be levied, the expenses and inconvenience incident upon instituting suit, and the lack of financial responsibility on the part of the defendants, made it inadvisable to institute such proceedings, and the receiver has finally deemed it wise to make no such attempt.

The receiver has disbursed and made expenditures out of funds on hand as follows:

		DISBURSEMENTS.	
1902			
Nov.	12	Bond	$ 5 00
	13	Postage	1 00
	21	D. B. Winston, checking books	2 00
	29	Express	50
	29	Miss Noonan, clerical work	25
	29	Dundas & Carrier, stenographic work	5 00
Dec.	1	Postage	1 00
	5	Office rent	5 00
	8	D. B. Winston, checking books	1 00
	12	Miss Noonan, clerical work	2 00
	16	Stationery	1 80
	17	Postage	1 00
	23	C. H. Kavanaugh, clerical work	1 00
	24	Miss Noonan, clerical work	50
	30	Stationery	60
	31	John A. Cooke, filing suit vs. Ætna Indemnity Co	10 00
	31	Thos. E. Barrett, sheriff serving summons	1 00
	31	Postage	1 00
1903			
Jan.	1	Office rent	5 00
	2	Dundas & Carrier, stenographic work	4 80
	6	Stationery	10
	7	C. H. Kavanaugh, clerical work	4 00
	9	C. H. Kavanangh, clerical work	1 00
	21	Postage	1 00
	24	D. B. Winston, checking books	2 00
Feb.	1	Office rent	5 00
	9	D. B. Winston, checking books	5 00
Mar.	1	Office rent	5 00
	3	Dundas & Carrier, stenographic work	3 40
	14	T. C. Robinson, clerk hire and checking accounts	5 10
	21	..do	5 00
	30	..do	5 00
Apr.	1	Office rent	5 00
	6	T. C. Robinson, clerk hire and checking accounts	5 00
	11	..do	5 00
	20	..do	5 00
	27	..do	5 00
May	4	..do	5 00
	11	..do	5 00
	16	..do	5 00
Nov.	10	Bond, Federal Union Surety Co	5 00
		Total disbursements	$138 85
		Total receipts	$433 97
		Total disbursements	138 85
		Balance on hand	$295 12

The receiver respectfully prays that the court may confirm the expenditures above set forth, all of which were necessary for the proper conduct and administration of this estate.

The receiver further represents to this honorable court that at the time he was appointed receiver, the officers of the said defendant association expected to use what funds were then on hand in the winding up of the affairs and concerns of the said association, and this receiver respectfully prays this court that he may be allowed the balance of $295.12 to cover his fees and the fees of his attorney in the conduct of thc affairs of the defendant company and his duties as receiver.

Respectfully submitted,

PHILIP J. MAGUIRE,

Receiver of the Railway Passenger and Freight Conductors' Mutual Aid and Benefit Association.

.....

Solicitor for Receiver.

Circuit Court of Cook county in chancery.

Henry Yates, Insurance Superintendent,
vs.
Railway Passenger and Freight Conductors' Mutual Aid & Benefit Association. } 233007–3924.

DECREE.

Now comes Phillip J. Maguire, receiver for the defendant in the above entitled cause, by Spencer L. Adams, his solicitor, and it appearing to the court upon examination of the bill filed herein by the petitioner, Henry Yates, insurance superintendent, and the answer thereto filed by the defendant corporation, that the said defendant company on and for some time prior to the 11th day of November, 1902, had liabilities in excess of its assets to the sum of, to-wit: Twelve thousand dollars, and it appearing to the court that said defendant corporation was hopelessly and utterly insolvent on the said date, and unable to meet its obligations, and that its further continuance in business was hazardous to the insured therein and to the public, and it appearing that the defendant corporation joined with the petitioner in its answer filed herein, in asking for a receiver to be appointed, and that the defendant, as a corporation, be dissolved, and that its assets be collected, marshaled and distributed as is provided by law, and its concerns finally wound up and closed, and it appearing to the court that Philip J. Maguire was by due process of law appointed receiver of the said defendant on the 11th day of November, 1902, and thereafter duly qualified as such receiver by filing his bond in this court, and it appearing to the court that he has filed his final report in this court on this day, and upon an examination of the said report so filed,

It is ordered, adjudged and decreed that the expenditures as set forth in the said final report and made by the said receiver, were necessary for the proper conduct and administration of the affairs of this defendant, and the said expenditures are hereby ratified and confirmed, and

It is further ordered, adjudged and decreed that the balance on hand as shown by said final report be allowed to the said receiver as fees for his services rendered herein, and for fees paid and to be paid for legal services rendered to the said receiver in the administration of the affairs of this defendant, and

It is further ordered, adjudged and decreed that the said report of the receiver be confirmed and approved and accepted as a final report of the said receiver, and the receiver is hereby discharged and released from any further duties or obligations in the administration of this estate, and that he is released from any liability under his official bond, and

It is further ordered, adjudged and decreed that the charter of the said company be annulled and dissolved and be without further force and effect in law, and without existence as a legal entity.

.....

Judge.

Entered May 2, 1904, by Judge R. S. Tuthill.

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